# FOREIGN CROPS AND MARKETS

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Feature of Issue: THE WORLD SUGAR SITUATION

## WORLD COTTON MILL CONSUMPTION AND STOCKS

World mill consumption of cotton of all growths was 12,987,000 running bales for the six months ended January 31, 1928, an increase of 2 per cent over consumption during the same period last season, but a decrease of 1 per cent from the consumption for the preceding six months, according to a cable received by the Foreign Service of the Bureau of Agricultural Economics from the International Federation of Master Cotton Spinners' and Manufacturers' Associations, Manchester, England. World mill consumption of American cotton amounted to 8,266,000 running bales for the half-year ended January 31, 1928 compared with 7,423,000 bales for the same period last season, an increase of 11 per cent, but there was a decrease of 2 per cent from the consumption of 8,357,000 bales for the six months ended July 31, 1927. Consumption of Indian cotton and other growths decreased as compared with the same period a year ago, while Egyptian remained about the same. Compared with consumption for the half-year ended July 31, 1927, there was an increase in other growths and a decrease in Egyptian and Indian.

World mill stocks of all growths were 4,882,000 running bales on January 31, 1928, or 3 per cent greater than a year ago, and 9 per cent lower than six months ago. World mill stocks of American cotton amounted to 2,867,000 running bales compared with 2,982,000 bales on January 31, 1927, and 3,020,000 bales on July 31, 1927. Stocks of Indian, Egyptian and other growths were larger than on the same date last year, while compared with stocks on July 31, 1927, stocks of Indian and Egyptian were smaller and other growths larger.

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German hog receipts were again heavy during the week ended March 7 and prices dropped to the level reached at the end of January, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. The average price for heavy hogs at Berlin for the week was $11.18 per 100 pounds. See table, page 345.

Danish Wiltshire sides at Liverpool averaged $18.25 per 100 pounds during the week ended March 7, continuing the upward movement of the last 3 weeks, according to information cabled by E. A. Foley, American agricultural commissioner at London. Hog receipts, however, were somewhat reduced. See table, page 345. Press notices of recent date indicate that the English foot-and-mouth disease quarantine against Irish hogs, mentioned on page 312 of this issue, has been lifted, but that the trade is still subject to close observation by the sanitary authorities.

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# CROP AND MARKET PROSPECTS

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## BREAD GRAINS

### Winter wheat areas

No change has been reported in world winter wheat sowings during the week. The total area for 14 countries remains at 124,174,000 acres compared with 119,394,000 acres in the same countries last year when they included 51 per cent of the estimated total world winter and spring wheat area excluding Russia and China. See table, page 337.

### European crop conditions

Seeding conditions improved in France during the week ended March 8 as a result of dryer weather, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Mr. Steere reports also that there is a possibility of recent frost damage to winter sown crops in west Poland, East Prussia, and certain other Central European areas. The present outlook in Russia for the new spring sown grain crop is reported as good as the result of heavy winter rains, and improved seed grain supplies.

### Wheat production

No revisions of wheat production estimates have been reported recently. Total estimated world production exclusive of Russia and China is 3,539,000,000 bushels in 1927 compared with 3,421,000,000 bushels in 1926. See table, page 337.

The recent improvement noted in Russian grain procurings has continued throughout February, which resulted in a record figure for that month, according to a cable from Acting Agricultural Commissioner Steere. Total procurings during February amounted to 2,145,000 short tons, according to preliminary reports, compared with 1,004,000 last year and 1,012,000 the year before. Total procurings for the season through February amount to 9,893,000 short tons compared with 10,450,000 for the same period a year ago. It is considered possible that March procurings may also be heavy and may bring the total for the season up to the level of last year's procurings. Last year March procurings were 785,000 short tons. The February increase occurred in all regions but principally in the south and in Siberia. The latter region is experiencing transportation difficulties. A tendency was observed among the rich peasants of Siberia to hold grain until spring, according to a correspondent in "Economic Life" of February 16. The report also mentioned ineffective functioning of the procuring organizations in that region. The recent increase in Siberian procurements would seem to point to an improvement in the situation.

Although Russian procurings have improved, it is reported as doubtful if this increase will be reflected in increased exports. The reported shortage of grain supplies in urban and deficit producing regions will probably cause a diversion of available supplies to those districts.

## CROP AND MARKET PROSPECTS, CONT'D

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### European market conditions

Wheat markets in Continental Europe improved during February, according to reports to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere. Prices were increasing through February and up to March 5 with improved flour sales and good demand for foreign wheat. Domestic offers were declining, especially in Germany and France, apparently partly as the result of spring work and partly in expectation of better prices. Buying is active in Italy and Holland and a large business is being done in Belgium with speculations chiefly in Manitoba red durum. In Central Europe flour sales are good and there is an improved business in wheat. Rumania is exporting wheat but only in limited quantities. Hamburg wheat prices have risen from $1.43 a bushel the first of February to $1.50 on March 5. Rye prices in Berlin rose from $1.39 to $1.49 in the same period. Wheat prices rose two cents during the last week, while rye rose 6 cents. Mr. Steere reports further that European wheat stocks appear to be somewhat in advance of stocks at this time last year, but since they include a large proportion of low quality grain the situation does not indicate any reduction in takings of over-seas wheat.

### Wheat movement to market

#### United States

United States exports of wheat and flour as wheat improved slightly during February. Total exports for the season July 1 to March 3 were 173,442,000 bushels, which is 2,845,000 bushels greater than for the same period last year. Imports for the season through January were 8,554,000 bushels compared with 10,139,000 last year. Thus, unless imports have been heavy in February the net exports so far should be about 4,500,000 bushels greater than last year.

United States farm stocks of wheat on March 1 were 130,007,000 bushels, practically equal to the stocks of 130,230,000 bushels at the same time last year.

#### Canada

Receipts at country elevators and platform loadings in Canada up to February 24 were 349,962,000 bushels, which is about 45,000,000 bushels greater than at that time last year. The current crop exceeded that of last year by only 32,869,000 bushels. About a third of this increase in receipts is still at country elevators or intermediate points. The total receipts at Fort William-Port Arthur and Vancouver, including Prince Rupert, on March 2 were 264,036,000 bushels,

CROP AND MARKET PROSPECTS, CONT'D

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which is 31,132,000 bushels greater than the same time last year. Total shipments from these points up to March 2 amounted to 223,071,000 bushels, or 25,389,000 more than for that period last year. The total visible supply in the Western Grain Division on the same date was 120,978,000 bushels, 23,670,000 bushels above the supply a year ago. The normal falling off in the grain movement occurred during February nearly all along the line.

Southern Hemisphere

Total exports from Argentine and Australia from January 1 through March 3 are about equal to last year. Argentine exports amount to 54,045,000 bushels, which is 13,277,000 bushels greater than for that period last year. This accounts for over two-thirds of the reported 18,005,000 bushel increase in crop this year. Australian exports since January 1 amount to 19,002,000 bushels, which is 13,058,000 bushels below exports in the same time last year. With the crop 51,000,000 bushels below last year, the decrease in exports can be expected to continue through the heavy marketing season, which usually continues through April or May.

United States wheat prices

The general average of cash prices continued to advance during the week ending March 2, but only moderately as compared with the preceding week. The weighted average cash price of all classes and grades at the six principal markets advanced only 1 cent to $1.35 per bushel, which is a new high level for 1928 and the same as a year ago. Amber durum and red winter were the classes of wheat contributing to the advance in the weighted average price. No. 2 amber durum advanced 4 cents and No. 2 soft red winter 3 cents. On the other hand, No. 1 dark northern spring reamined unchanged at $1.45 per bushel and No. 2 hard winter dropped 1 cent. The advance in No. 2 soft red winter at St. Louis to $1.61 per bushel for the week places the price of this grade of wheat on a new high level since July and 29 cents above last year's price. Western white wheat at Seattle advanced approximately 1 cent during the week as indicated by an average of cash quotations. Since March 2, cash prices have continued steady with the price of No. 2 red winter slightly higher than the average price of the preceding week. The spread between the cash closing prices at Winnipeg and Minneapolis widened 1 cent during the week and was 8 cents in favor of Minneapolis the week ending March 2 as compared with 1 cent in favor of Winnipeg a year ago.

## CROP AND MARKET PROSPECTS, CONT'D

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WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| February 10 | 137 | 130 | 136 | 129 | 146 | 140 | 157 | 126 | 137 | 152 |
| 17 | 136 | 131 | 135 | 133 | 146 | 140 | 160 | 127 | 135 | 155 |
| 24 | 134 | 134 | 134 | 136 | 146 | 145 | 158 | 129 | 132 | 158 |
| March 2 | 135 | 135 | 135 | 135 | 146 | 145 | 154 | 133 | 132 | 161 |
| 9 | 136 | | 135 | | 146 | | 163 | | 133 | |
| 16 | 134 | | 133 | | 142 | | 152 | | 132 | |
| 23 | 130 | | 129 | | 138 | | 158 | | 126 | |
| 30 | 132 | | 130 | | 139 | | 154 | | 127 | |
| April 6 | 133 | | 131 | | 140 | | 155 | | 129 | |

Future closing prices of wheat have advanced quite materially since March 2. Some weakness was manifest during the middle of the week but later prices advanced to a higher level than at the beginning of the week, then declined again on the strength of general rains over the domestic winter wheat belt. Reports of damage to winter wheat by adverse weather conditions, higher Liverpool prices, and a somewhat stronger export demand were favorable factors to stronger prices in the domestic markets. On March 8, closing prices of May futures as compared with the week before were 3 cents higher at Chicago, Kansas City and Minneapolis, but only 1 cent higher at Winnipeg and Liverpool. At Buenos Aires on March 7, May futures closed 2 cents higher than both the preceding week and a year ago.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Feb. 9 | 141 | 131 | 134 | 124 | 141 | 126 | 138 | 135 | 148 | 145 | 130 | 126 |
| 16 | 141 | 133 | 133 | 126 | 140 | 129 | 139 | 137 | 149 | 147 | 128 | 128 |
| 23 | 139 | 134 | 132 | 127 | 138 | 129 | 139 | 138 | 149 | 150 | 128 | 130 |
| Mar. 1 | 140 | 135 | 133 | 127 | 139 | 129 | 142 | 139 | 150 | 150 | 129 | 130 |
| 8 | 139 | 138 | 132 | 130 | 139 | 132 | 143 | 140 | 151 | 151 | 130 | 132 |
| 15 | 136 | | 130 | | 135 | | 140 | | 149 | | 129 | |
| 22 | 134 | | 126 | | 131 | | 139 | | 147 | | 127 | |
| 29 | 134 | | 127 | | 132 | | 140 | | 149 | | 129 | |
| Apr. 5 | 135 | | 127 | | 133 | | 141 | | 151 | | 128 | |

a/ Prices are as of day previous to date of other market prices.

## CROP AND MARKET PROSPECTS, CONT'D

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### FEED GRAINS

#### Barley

Total shipments of barley from the leading barley exporting countries from July 1 to the latest available date amount to about 80,600,000 bushels compared with 86,900,000 bushels for the same periods the preceding year. Exports from the United States, Argentina, and the Danubian countries have been considerably heavier this season that last, but the decreased exports from Canada and Russia have more than offset these increases. See table, page 341.

Exports of barley from the United States for the week ending March 3 were the smallest of the present season, amounting to only 120,000 bushels. During that week there was an increase in barley prices, the price of No. 2 at Minneapolis increasing to 92 cents a bushel, or 3 cents more than for the preceding week, and 6 cents more than for the week before that. The price now stands at 21 cents a bushel more than for the corresponding week last year.

Stocks of barley on farms in the United States March 1 were 61,578,000 bushels compared with only 39,183,000 bushels last year and 44,015,000 bushels for the 1923-27 average. This is a slightly larger proportion of the total stocks than was left at the same time last year. The percentage shipped out of the country where grown was 32.8 compared with 36.2 for the past ten-year average.

#### Oats

Exports of oats from the United States for the week ending March 3 were the smallest since the first week in January, amounting to only 20,000 bushels. During that week the price of oats increased to some extent, the price of No. 3 white oats at Chicago having risen to 59 cents a bushel compared with 55 and 56 cents during the past two months. This was 15 cents a bushel more than for the corresponding week last year. Total exports of oats from the United States since July 1 have been 3,544,000 bushels compared with 4,739,000 bushels for the same period the preceding year.

Stocks of oats on farms in the United States March 1 amounted to only 376,699,000 bushels compared with 421,897,000 bushels on the same date last year, and an average of 480,092,000 bushels for the past ten years. The proportion of the last oats crop shipped out of the county where grown was 19.3 per cent, compared with 21.9 per cent the previous year.

CROP AND MARKET PROSPECTS, CONT'D

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## Corn

The second official estimate of the Argentine corn area for 1927-28 is 10,739,000 acres, which is the largest acreage on record. It is 131,000 acres above the first official estimate issued a month earlier, and 141,000 acres more than the corresponding estimate last year.

The weather in Argentina for the week ending March 5 became considerably warmer, according to the United States Weather Bureau, and the amount of rainfall was near the seasonal average. The temperature averaged 75°, or 4° above normal, while the total rainfall of 0.9 inch was 0.1 inch above normal. This weather should be more favorable to the growth of the corn in its later stages than the weather of the past two weeks.

Exports from the principal corn exporting countries from November 1 to the latest date available have amounted to about 94,600,000 bushels against 114,300,000 bushels for the same period last year. The Union of South Africa is the only important corn producing country which has shown an increase in its exports during this period. See table, page 341.

Exports of corn from the United States for the past month have been the heaviest of the season. For the week ending March 3 they amounted to 868,000 bushels, while the price of No. 3 yellow corn at Chicago averaged about 97 cents a bushel. This is about 15 cents a bushel more than the price of Argentine corn for May delivery as cabled from Buenos Aires to the "Journal of Commerce".

Stocks of corn on farms in the United States March 1 amounted to 1,020,335,000 bushels compared with 1,134,370,000 bushels on the same date last year. This represents 36.6 per cent of the total crop, as compared with an average of 40 per cent for the past ten years. The proportion of the crop shipped out of the county where grown was 18.1 per cent, compared with 18.7 per cent for the ten-year average, while the percentage of merchantable quality was only 73.4 compared with 78.9 for the ten-year average.

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## COTTON

At a recent meeting of the representatives of the Russian Commissariat of Trade, Textile Industries, Cotton Cooperatives, Main Cotton Committee and the Economic Council in Moscow, the opinion was expressed that the acreage of cotton for the 1928-29 season would be between 2,200,000 acres and 2,400,000 acres, according to a cable received from Acting Agricultural Commissioner Steere at Berlin. Acreage planted to cotton during the 1927-28 season amounted to 1,973,000 acres. The maximum figure for the next season assumes favorable weather and an increased supply of grain in the cotton growing regions.

## CROP AND MARKET PROSPECTS, CONT'D

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Reports on the cotton textile situation in Continental Europe during January and the first half of February indicate no significant change in the immediate outlook, according to reports from Acting Agricultural Commissioner Steere at Berlin to the Bureau of Agricultural Economics. A few mills in Germany and Central Europe appear to be reducing production to some extent, and in Poland considerable curtailment of operations seems to be taking place because of overproduction during the closing months of 1927, but the general level of activity is being quite well maintained in most countries and new orders have recently been about sufficient to enable maintenance of current operating levels. Belgian mills are fully engaged, but received few new orders in January and apparently are beginning to accumulate some yarn stocks. These developments seem to indicate that Northern and Central European spinners generally will not be forced into sudden and sharp curtailment of production in the immediate future, although some slackening is possible. See Foreign Service release, F.S./C-21, March 7, 1928.

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## FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: There was a good to active demand for all boxed and barreled offerings of American apples on the Liverpool auction on Wednesday, March 7, according to a cable received in the Foreign Section of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The demand for American apples in British markets is being stimulated by the continued clear and temperate weather. Supplies of both boxed and barreled varieties are light and the market outlook is favorable, states Mr. Smith. Prices on the London market during the week were from 25 cents to 50 cents per box and per barrel lower than those prevailing in Liverpool. Grapefruit prices were steady, but oranges moved upward. See Foreign Service release, F.S./A-166, March 9, 1928.

SLIGHT IMPROVEMENT IN GERMAN APPLE MARKET: Only small improvement has been reported in the German market for both American and European apples since the middle of January, although arrivals of Continental fruit have been showing a decreasing tendency during that period, according to Acting Agricultural Commissioner L. V. Steere. Stocks of European apples available are still larger than usual at this time of the year, and Spanish and Italian oranges continue to offer keen competition with arrivals large and prices relatively low. The outlook for American fruit seems somewhat more favorable for March, but no great improvement appears likely in view of the apparent apathy of the market for apples in the face of the heavy competition of oranges, which will probably continue through that month. See Foreign Service release, F.S./A-165, March 5, 1928.

## FRUIT, VEGETABLES AND NUTS, CONT'D

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IMPROVED HAMBURG PRUNE MARKET: Increasing activity has been in evidence on the Hamburg prune market in recent weeks, according to a cable received in the Bureau of Agricultural Economics from Agricultural Commissioner Steere at Berlin. Only small ocean shipments are reported afloat for Hamburg. Stocks in Bosnia are practically exhausted, amounting to only about 80 cars. In commenting on the situation in the Hamburg prune market during January, Consul E. Talbot Smith at that post states that very flourishing business developed for goods on the spot, which were extremely limited, and for the quantities afloat, with a resulting increase in prices. The activity in the market was caused largely by the reduction in the German import duty on prunes effective as of December 20, 1927. Both local and interior dealers had withheld orders pending the definite establishment of the reduction in the duty and as a result their stocks were practically exhausted. Prices for small fruit have increased proportionately more than those for the larger sizes. See Foreign Service release, F.S./P-49, March 5, 1928.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States from the beginning of the season up to March 7, 1928 amounted to 23,902 bags of 112 pounds each, according to cables received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. Shipments to the United States last season did not begin until March 2, 1927, when 2,025 bags of onions were consigned to New York on board the steamship "President Harrison". Quotations c.i.f. Boston or New York are now ranging from $2.92 to $3.41 per bag as compared with $2.45 to $2.65 per bag two weeks ago, and from $2.43 to $2.68 one year ago.

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## LIVESTOCK, MEAT AND WOOL

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### Hogs and Pork

LATVIA ACCEPTS UNITED STATES EXPORT CERTIFICATES: The government of Latvia has agreed to continue to accept the export certificates for lard issued by the United States Department of Agriculture without having them validated by a Latvian consular officer, according to cabled advices from Minister Coleman at Riga. This action nullifies a decree issued January 10 requiring such consular recognition after March 10. Had the decree become effective, much American lard would have been refused entry owing to the fact that most of the business is done in stocks available at European ports, and therefore practically out of reach so far as recognition by Latvian consuls in America is concerned. The representatives of the United States government in Latvia were instrumental in retaining the recognition of the Department of Agriculture certificates.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

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NETHERLANDS HOG BREEDING REDUCED: It is estimated that there has been a reduction of from 20 to 25 per cent in the number of sows bred in the Netherlands on February 1, 1928, compared with the same date of 1927, according to a report of C. Corter, secretary to the American commercial attache at The Hague. Pigs decreased from 10 to 15 per cent, suckling pigs 5 per cent, easily fattened feeders 5 per cent, and fat hogs 5 per cent. The reduction in breeding sows and in all classes is very largely due to the unfavorable comparison between fodder prices and meat prices. The index figure for corn rose from 136 to 152 from November 1927 to February 1, 1928, while the index for pork dropped from 118 to 117. Exports of pork during 1927 were unusually heavy, aggregating 112,435,000 pounds of fresh pork, 109,128,000 poinds of cured meat, and 89,395 live animals compared with 62,831,000 pounds of fresh pork, 78,374,000 pounds of cured meat, and 4,843 live animals in 1926. The heavier exports are chiefly due to the fact that pigs are now fattened up to a weight of 220 pounds or more for bacon production and are so exported, while formerly a large number of pigs were slaughtered at a weight of from 88 to 110 pounds and went out as fresh pork.

IRISH LIVESTOCK SHIPMENTS TO GREAT BRITAIN SUSPENDED: Shipments of live animals to Great Britain from all Irish ports were suspended on account of an outbreak of foot and mouth disease in Ireland. The suspension will continue until British authorities have issued such orders as they may think necessary with regard to the landing of Irish animals in Great Britain, states the London "Daily Telegraph" of February 18. This holding up of exports is likely to prove serious for breeders and feeders in Ireland and the middle-men and traders on the English side of the Channel, according to the same paper of February 20. During the last 8 years exports of cattle to Great Britain have ranged from 629,000 to 1,079,000 head; sheep and lambs from 441,000 to 722,000 and hogs from 58,000 to 394,000; the largest number of hogs exported occurring in 1927. The largest cattle shipments were in 1924 and the largest sheep exports in 1922. During the first seven weeks of the year the total number of hogs bought for curing in Ireland and exported alive amounted to 226,000 in 1928 against 166,000 in 1927 and 136,000 in 1926. Of this amount 62,000 were exported alive during this period of 1928 compared with 48,000 in 1927 and 22,000 in 1926.

## Sheep and wool

SHEEP CONDITIONS FAVORABLE IN IRISH FREE STATE: Lambing had begun in several counties by February 1 and a good lambing season is anticipated. Reports from some districts indicate that sheep are much better cared for than in former years. Flocks generally are healthy but there has been some loss of condition owing to the severe weather.

## LIVESTOCK, MEAT AND WOOL, CONT'D

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AUSTRALIAN WOOL MOVEMENT STILL BELOW LAST YEAR: Receipts of wool into store during the first seven months of the 1927-28 season (July 1 to January 31) aggregated approximately 670,000,000 pounds compared with 728,000,000 pounds for the same period of 1926-27, or a decrease of 8 per cent, according to a report from the National Council of Wool Selling Brokers published in "Malletts Weekly Wool Chart" of February 16, 1928. Disposals during the same period aggregated 488,000,000 pounds in 1927-28, or approximately the same as in 1926-27. Stocks on hand on January 31, 1928 amounted to 182,000,000 pounds compared with 240,000,000 last year at the same time, or a decrease of 24 per cent. In converting bales to pounds the average weight per bale sold during the first 6 months of 1927-28 season compared with the same period of the preceding season as estimated by the National Council of Wool Selling Brokers has been used.

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## DAIRY PRODUCTS

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FOREIGN BUTTER PRICES DROP SLIGHTLY: A slight decline in butter quotations was reported from European markets for the week ended March 8. The Copenhagen official quotation declined from the equivalent of 40.7 cents to 40.4 cents, with London prices showing little or no change. Ninety-two score butter in New York advanced from 49 to 50 cents. While the margin is thus less than the import duty, a cargo of 15,000 boxes (840,000 pounds) is reported as due in New York next week with the quantity to be landed depending upon price relationships then prevailing. Shipments afloat from the Southern Hemisphere on March 3 included 25,304,000 pounds from New Zealand, 15,288,000 pounds from Australia, and 2,912,000 pounds from Argentina, against shipments a year ago of 20,720,000 pounds, 7,896,000 pounds, and 4,424,000 pounds, respectively.

DAIRY PRODUCTION REDUCED IN WESTERN CANADA: The production of creamery butter in the three prairie provinces of Canada is estimated by the Canadian Government Dairy Commissioner to have declined by about 20 per cent in 1927 from the 52,000,000 pounds produced in 1926. The production of these provinces represents about one-third of the total Canadian output. Increased production in the eastern provinces, however, is believed to have fully compensated for the decline in the west. See Foreign Service release, F.S./D-22, March 7, 1928.

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## THE WORLD SUGAR SITUATION

Restriction of production and export movement is the outstanding feature of the present international sugar situation. The tendency toward larger crops in most producing countries and lower prices since 1924 gave rise to the Cuban restriction plan, and similar movements among European beet sugar growers. Under the terms of the Cuban plan, the United States allotment is slightly over 1 per cent greater than the imports from that source in 1927, but is considerably smaller than the 1926 imports. Other important features of the present situation are: (1) World production for 1927-28 larger than that of 1926-27; (2) stocks at the opening of the current season slightly under those of last year; and (3) Cuban prices substantially under those of this time last year.

### Production

The 1927-28 world raw sugar production is estimated at 27,538,000 short tons, an increase of 4.6 per cent over last season's production of 26,316,000 short tons and slightly below the record crop of 27,727,000 short tons produced in 1925-26. Including visible stocks at the beginning of the sugar season in countries for which data are available, the world supply of raw sugar is 1,142,000 short tons above that of last year. See tables, pages 319and 320.

The increase in production over last year is accounted for by the beet sugar producing countries which this year report a crop of 9,675,652 short tons, which is 15.4 per cent above that of 1926-27. The cane sugar crop is slightly below that of last year, being estimated at 17,862,000 short tons of raw sugar as compared with 17,933,000 short tons reported for 1926-27. Among cane sugar producing countries the greatest decrease occurs in Cuba. Through the Cuban Sugar Defense Law the 1927-28 crop was fixed at 4,480,000 short tons (4,000,000 long tons) or 569,632 short tons below that of 1926-27. The decrease in the Cuban crop, however, is partially offset by an increase of 413,415 short tons in Java's crop. The total United States beet and cane sugar crop is well above last year, while slight increases are indicated in the sugar crops of Hawaii, Porto Rico and the Philippines, which are important sources of the United States sugar supply. India, the second largest sugar producer in the world, reports a crop slightly above last year. The bulk of the sugar produced in this country is of a very low grade called gur, which is almost entirely consumed by the natives. Details on sugar in India appear on page 333.

The 1927-28 European beet sugar crop was 1,119,000 short tons above that of the preceeding year. It is the first time since the war that Europe has had a sugar production well above the pre-war average. The greatest

THE WORLD SUGAR SITUATION, CONT'D

increase over last year occurs in Russia, which reports a crop of 1,369,123 short tons as compared with 883,635 short tons produced in 1926-27 and 1,065,315 short tons in 1925-26. Since the war, Russia has not entered into the international sugar trade, so the reported increase does not noticeably affect the world sugar situation. Czechoslovakia, the most important sugar exporting country in Europe, reports a crop 211,286 short tons above last year. Other outstanding increases occur in France and Sweden. These countries are importers rather than exporters of sugar, so it will probably mean that imports into these countries will fall off during the current year. France reports a crop of 934,309 short tons as compared with 769,074 short tons in 1926-27. The Swedish sugar industry, which suffered a setback in 1926-27, reports a crop this year which compares favorably with earlier years.

Minor changes from last year occur in other European countries. It is of interest to note that England and Wales, Scotland and the Irish Free State, which are subsidizing their sugar industries, are steadily increasing their output. It is a question whether or not this will continue, however, as the subsidy in England will be reduced by one-third during the three year period beginning October 1, 1928, to be folllowed by a similar decrease in 1931, and finally to be abolished altogether in 1934. As a result of the reduced subsidy going into effect this year, beet growing contracts for 1928 have been let at lower prices and many farmers are protesting that the beet price is inadequate, according to a report from Consul Homer Brett at Nottingham, England. Consul Brett is of the opinion that the beet sugar industry will not be able to exist without either subsidy or tariff protection.

Stocks

Total stocks of raw sugar carried over from the 1926-27 crop in the leading producing countries were slightly below those carried over into last year, but were 15.8 per cent above the carryover at the beginning of the 1925-26 season. Indications in regard to stocks have changed somewhat since the opening of the sugar season. Stocks in Cuba on January 7, immediately before the opening of the season, were placed at 258,788 short tons, while on January 21 when the new crop sugar began to appear on the market, stocks of old crop sugar had been reduced to 141,449 short tons. Cuban stocks at the latter date were over 100,000 short tons above those at the beginning of the 1926-27 season. Stocks in Germany were also high. The largest decrease occurred in England. Stocks of sugar at United States ports on September 1 were slightly below those at the same date last year. See table, page 325.

## THE WORLD SUGAR SITUATION, CONT'D

### Consumption

Consumption of sugar in Europe during the season September 1, 1926 to August 31, 1927 was only 0.3 per cent above that of the previous season, according to estimates by Dr. Gustav Mikusch (see page ). Consumption in 11 European countries during the first 4 months of the present sugar year increased to 2,690,759 short tons from 2,449,490 short tons consumed during the same period last year. In the United States complete data are not yet available, but according to statistics received to date, consumption during the fiscal year 1926-27 was below that of 1925-26. (See page 324 .)

### Crop restriction movement

Of special interest at the present time is the crop restriction program initiated by Cuba and followed by a few other countries. In accordance with the terms of the Cuban Sugar Defense Law of October 5, 1927, which is to remain in effect through the 1932-33 sugar season, the 1927-28 sugar crop was limited to 4,480,000 short tons (see Foreign Service release, F.S./S-42, December 5, 1927). The law also provides for the distribution of the crop, and of the carryover, which on January 1, 1928, amounted to 280,000 short tons After deducting 168,000 short tons for home consumption, 3,696,000 short tons were allotted to the United States, 672,000 short tons were to be exported to countries outside of the United States, and the balance of 224,000 short tons was to be left as a reserve under control of the export corporation. The total amount destined for countries outside the United States has already been sold, the bulk of it selling at 2.38 cents f.o.b., one cargo of 7,840 short tons selling at 2.41 cents net f.o.b. for April, May, June shipments. It is reported that foreign interests have placed bids with the commission for fully 168,000 short tons of the remaining reserve supply.

Czechoslovakia, Germany, Poland, Argentina and the Dominican Republic have taken steps similar to those of Cuba. In an agreement between representatives of the sugar industries of Czechoslovakia, Germany and Poland the total sugar exports from these countries during the sugar year 1928-29 are to be limited to 1,268,000 short tons, according to a report from Vice Consul Frank P. S. Glassey at Prague in which he quotes the Central Organization of the Czechoslovak Sugar Industry. The total exports are to be apportioned as follows: Czechoslovakia 66 per cent, Poland 17.5 per cent, and Germany 16.5 per cent.

THE WORLD SUGAR SITUATION, CONT'D

The export quota for each country as compared with the estimated exports for the current season and those of 1926-27 are given below:

| Country | 1926-27 | | 1927-28 | | 1928-29 | |
|---|---|---|---|---|---|---|
| | Per cent | 1,000 s.tons | Per cent | 1,000 s.tons | Per cent | 1,000 s.tons |
| Czechoslovakia . | 70.7 | 784 | 69.2 | 982 | 66.0 | 837 |
| Germany ........ | 6.3 | 70 | 11.3 | 160 | 16.5 | 209 |
| Poland ......... | 23.0 | 255 | 19.5 | 278 | 17.5 | 222 |
| Total .... | | 1,109 | | 1,420 | | 1,268 |

Note : These figures were reported by the Czechoslovak Sugar Industry and do not check to those published in "Foreign Crops and Markets", February 6, 1928, page 156, which were taken from a trade source.

The report states further that in case any of the participating countries should have less export sugar at its disposal than its quota allows, it is to cede the unused portion of its quota without any compensation to the remaining two countries, in the same proportion as their percentages given above. If one of the countries should have more export sugar at its disposal than the quota allows, it is to place the surplus in storage at its own expense. A conference is to be held in the autumn of this year and if at that time it should be decided to fix the next exports of the three countries at more than 1,268,000 short tons, the additional quantity is to be apportioned in the same ratio. In case the net exports should be fixed at a lower figure, it is agreed that a unanimous vote is necessary for such a reduction and a new ratio would then have to be agreed upon. Vice Consul Glassey states that informed opinion seems unanimous that the limitation to 1,268,000 short tons is practically certain and that the possibility of an increase is left open only as a safeguard against possible failure of Cuba to restrict her crop as expected.

As a result of the export restriction, it is estimated that Czechoslovakia's sugar beet acreage will be reduced by about 5 per cent, according to Vice Consul Glassey. He says it is generally believed that the question of reduction in beet sowings will be automatically solved by a reduction of the beet contract price from 18.50 to 16.50 crowns (or approximately 50 cents). No report has been received as to the extent to which the acreage in Poland and Germany will be affected. From the table given above it may be noted that Germany's export quota is above the estimated exports for the present season, so it may not be necessary for Germany to decrease her sugar beet acreage on this account. Poland's quota is slightly below the estimated export for 1927-28, which may mean a slight decrease in the 1928 sugar beet acreage.

THE WORLD SUGAR SITUATION, CONT'D

In Argentina a law has been passed which fixes the maximum production of all sugar mills in the province of Tucuman at 70 per cent of the total quantity produced in 1926. The law is to remain in effect for the three years 1928-1930, but is subject to modification in the event of a crop failure during that period. Tucuman is the most important sugar producing region in Argentin, in 1926 producing 78.8 per cent of the total Argentine sugar crop of 522,772 short tons.

In the Dominican Republic a sugar defense commission has been appointed by the President of the Republic, according to Consul James J. Murphy, Jr., at Santo Domingo. No active steps have been taken by the government to curtail sugar production, but the crop is to be limited to the capacity of the present mills. In order to discourage the establishment of any further sugar centrals, a tax of 150 per cent ad valorem was placed on all importations of sugar machinery, exception being made to those articles which are imported to replace machinery already in use in the centrals now in operation.

## Sugar beet acreage

European beet sugar acreage in 1927 reached a figure considerably higher that the pre-war average. Practically all countries, except France, had as large acreages planted to sugar beets as before the war, and in several cases the acreage was larger. There has been an important increase in beet sugar acreage in England, where the industry is heavily subsidized. The tendency in Europe since the war has been in the direction of a steadily increasing sugar beet acreage. A similar tendency is indicated in the acreage devoted to sugar beets in the United States and Canada.

Sugar beet acreage in the United States, Canada and the most important sugar producing countries of Europe is given below:

| Country | Average 1909-1913 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|---|
| | Acres | Acres | Acres | Acres | Acres | Acres | Acres |
| United States .. | 485,495 | 530,000 | 657,000 | 815,000 | 647,000 | 677,000 | 722,000 |
| Canada ... | 16,724 | 20,725 | 22,450 | 36,080 | 43,418 | 46,988 | 44,103 |
| Europe: | | | | | | | |
| Germany . | 1,074,979 | 1,030,876 | 947,722 | 974,679 | 995,902 | 995,652 | 1,073,000 |
| Czecho-slovakia | 715,673 | 518,987 | 574,342 | 747,673 | 759,598 | 686,436 | 710,000 |
| England.. | 1,816 | 8,409 | 16,900 | 22,441 | 54,750 | 125,814 | 222,500 |
| France .. | 611,548 | 323,306 | 406,492 | 502,824 | 536,950 | 563,437 | 544,853 |
| Italy ... | 130,469 | 203,100 | 223,378 | 306,000 | 141,000 | 196,900 | 230,000 |
| Poland .. | 431,406 | 270,184 | 336,661 | 403,796 | 425,116 | 457,184 | 504,000 |
| Others .. | 2,349,364 | 1,225,270 | 1,668,743 | 2,415,499 | 2,564,271 | 2,474,611 | 2,827,594 |
| Total Europe | 5,315,255 | 3,580,132 | 4,174,238 | 5,372,912 | 5,477,587 | 5,500,034 | 6,111,947 |

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: World Production of Raw Cane and Beet, 1909-1910 to 1926-
SUGAR: World Production of Raw Cane and Beet,
1909-1910 to 1926-1927 a/

| Crop year b/ | Estimated world total | Total Europe beet sugar | Chief producing countries: Cuba | India c/ | Java d/ | Germany e/ | Czecho-slovakia |
|---|---|---|---|---|---|---|---|
| | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons |
| 1909-10 ....... | 16,831 | 6,599 | 2,021 | 2,481 | 1,369 | 2,147 | -- |
| 1910-11 ....... | 18,828 | 8,407 | 1,561 | 2,587 | 1,411 | 2,770 | -- |
| 1911-12 ....... | 17,904 | 6,629 | 2,124 | 2,745 | 1,617 | 1,552 | -- |
| 1912-13 ....... | 20,367 | 8,885 | 2,720 | 2,862 | 1,550 | 2,902 | -- |
| 1913-14 ....... | 21,005 | 8,710 | 2,709 | 2,573 | 1,616 | 2,886 | -- |
| 1914-15 ....... | 20,878 | 8,128 | 2,922 | 2,736 | 1,549 | 2,721 | -- |
| 1915-16 ....... | 18,874 | 5,644 | 3,398 | 2,949 | 1,454 | 1,678 | -- |
| 1916-17 ....... | 18,593 | 4,444 | 3,422 | 3,093 | 1,797 | 1,721 | -- |
| 1917-18 ....... | 20,293 | 4,665 | 3,890 | 3,839 | 2,009 | 1,726 | -- |
| 1918-19 ....... | 18,791 | 3,867 | 4,491 | 2,752 | 1,950 | 1,297 | f/714 |
| 1919-20 ....... | 17,999 | 2,857 | 4,184 | 3,404 | 1,473 | 774 | 553 |
| 1920-21 ....... | 19,563 | 4,116 | 4,406 | 2,825 | 1,681 | 1,195 | 797 |
| 1921-22 ....... | 20,577 | 4,349 | 4,517 | 2,928 | 1,853 | 1,434 | 731 |
| 1922-23 ....... | 20,861 | 4,991 | 4,083 | 3,410 | 1,989 | 1,604 | 811 |
| 1923-24 ....... | 22,833 | 5,522 | 4,606 | 3,715 | 1,981 | 1,263 | 1,115 |
| 1924-25 ....... | 26,671 | 7,669 | 5,812 | 2,852 | 2,201 | 1,724 | 1,574 |
| 1925-26 ....... | 27,727 | 7,984 | 5,524 | 3,334 | 2,555 | 1,763 | 1,650 |
| 1926-27 ....... | 26,316 | 7,380 | 5,050 | 3,593 | 2,175 | 1,833 | 1,150 |
| 1927-28 Prel... | 27,538 | 8,500 | 4,480 | 3,308 | 2,588 | 1,833 | 1,361 |

Division of Statistical and Historical Research.

a/ Includes refined sugar in terms of raw.

b/ Figures are for the crop years 1909-10 to 1926-27 for the courtries in which the sugar harvesting begins in the fall months and is completed during the following calendar year, except in certain cane-sugar producing countries where the season begins in May or June and is completed in the same calendar year. Production in these countries is for the calendar years 1909 to 1927.

c/ The figures quoted are the production of gur, a low grade of sugar which is mostly consumed by the natives, gur polarized at between 50° and 60°.

d/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose.

e/ Figures for 1909-10 to 1917-18 are for pre-war boundaries.

f/ Bohemia, Moravia, and Silesia only.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

Beet sugar in terms of raw sugar

| | Average 1909-10 to 1913-14 a/ | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|
| NORTH AMERICA | Short tons | Short tons | Short tons | Short tons | Short tons |
| Canada b/ ............... | 11,782 | 48,733 | 41,375 | 37,706 | c/ 34,000 |
| United States b/........ | 655,000 | 1,172,000 | 981,000 | 964,000 | 1,140,000 |
| Total North America | 666,782 | 1,220,733 | 1,022,375 | 1,001,706 | 1,174,000 |
| EUROPE | | | | | |
| United Kingdom: | | | | | |
| England and Wales .... | d/ 3,084 | 29,745 | 64,082 | 186,850 | 248,000 |
| Scotland ............. | e/ | e/ | 163 | 4,031 | 14,000 |
| Irish Free State ..... | e/ | e/ | e/ | 13,416 | 23,000 |
| Sweden ................ | 153,739 | 149,116 | 225,419 | 23,119 | 160,204 |
| Denmark ............... | 127,091 | 149,600 | 194,225 | 163,000 | 165,000 |
| Netherlands b/ ......... | 246,341 | 352,355 | 330,277 | 309,386 | 257,400 |
| Belgium ............... | 278,837 | 434,866 | 361,034 | 253,341 | 370,593 |
| France b/ ............. | 807,887 | 867,562 | 795,702 | 769,074 | g/ 934,309 |
| Spain ................. | 115,727 | 280,908 | 266,955 | 239,888 | 193,000 |
| Italy b/ .............. | 208,675 | 468,119 | 168,971 | 341,390 | 307,300 |
| Switzerland ........... | 3,784 | 6,614 | 7,165 | 6,700 | 8,000 |
| Germany ............... | h/2,340,268 | 1,723,601 | 1,763,051 | 1,832,664 | g/1,832,600 |
| Austria ............... | 79,528 | 83,161 | 86,139 | 87,500 | 100,000 |
| Czechoslovakia ........ | 1,221,274 | 1,574,494 | 1,650,148 | 1,149,984 | 1,361,270 |
| Hungary ............... | 175,783 | 222,838 | 183,128 | 192,998 | 180,300 |
| Yugoslavia ............ | 41,459 | 140,414 | 66,818 | 85,759 | 93,269 |
| Bulgaria .............. | 4,376 | 44,530 | e/ | 36,312 | 43,481 |
| Rumania ............... | i/ 88,245 | 98,379 | 114,829 | 162,600 | 157,464 |
| Poland b/ ............. | 702,626 | 540,015 | 638,274 | 633,546 | 672,403 |
| Latvia ................ | e/ | e/ | e/ | 926 | 1,587 |
| Finland ............... | e/ | 667 | 2,259 | 4,339 | 7,349 |
| Russia ................ | 1,557,114 | 501,977 | 1,065,315 | 883,635 | 1,369,123 |
| Total ............... | 8,155,838 | 7,668,961 | 7,983,954 | 7,380,458 | 8,499,652 |
| OCEANIA | | | | | |
| Australia ............. | 1,030 | 3,379 | 2,593 | 1,299 | 2,000 |
| World total j/ ...... | 8,823,650 | 8,893,073 | 9,008,922 | 8,383,463 | 9,675,652 |
| | Cane Sugar (raw) | | | | |
| NORTH AMERICA, CENTRAL AMERICAN & WEST INDIES | | | | | |
| United States .......... | 302,150 | 38,483 | 139,381 | 47,166 | 77,840 |
| Hawaii ................ | 567,495 | 769,000 | 787,246 | 811,331 | c/ 816,000 |

Notes appear on page 323.

Continued -

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28, cont'd

Cane Sugar (Raw), Cont'd

| Country | Average 1909-10 to 1913-14 | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons |
| NORTH AMERICA, CENTRAL AMERICA AND WEST INDIES, CONT'D | | | | | |
| Porto Rico ................ | 361,974 | 660,411 | 603,240 | 627,593 | 673,000 |
| Virgin Islands............ | 9,613 | 8,047 | 6,343 | 7,687 | c/ 9,000 |
| Central America: | | | | | |
| Honduras.............. | -- | c/ 24,563 | c/ 16,877 | c/ 18,750 | -- |
| Guatemala............... | 8,998 | 26,896 | 28,169 | 36,197 | c/ 34,000 |
| Nicaragua ............... | 3,712 | c/ 16,483 | c/ 17,500 | c/ 27,600 | c/ 15,000 |
| Salvador................. | k/ 10,834 | 22,000 | c/ 20,000 | -- | -- |
| Mexico .................. | 163,388 | 185,297 | 214,618 | 203,399 | c/ 196,000 |
| West Indies (British): | | | | | |
| Antigua ................ | 12,919 | c/ 19,400 | c/ 14,300 | c/ 26,321 | c/ 20,000 |
| Barbados................ | 27,786 | 55,233 | 53,958 | c/ 65,727 | c/ 66,000 |
| Jamaica................. | 23,856 | c/ 47,984 | c/ 62,894 | c/ 69,593 | c/ 71,736 |
| St. Christopher......... | 13,252 | 17,451 | c/ 18,346 | c/ 20,236 | c/ 19,000 |
| Trinidad and Tobago..... | 51,275 | 77,983 | 82,338 | c/ 58,468 | c/ 64,000 |
| Cuba .................... | 2,287,052 | 5,812,068 | 5,523,916 | 5,049,632 | 4,480,000 |
| Dominican Republic........ | i/ 104,664 | 345,728 | 394,033 | 346,385 | c/ 336,000 |
| Haiti .................... | j/ | c/ 9,271 | c/ 11,249 | c/ 14,071 | c/ 17,000 |
| West Indies (French): | | | | | |
| Guadeloupe ............. | 40,810 | 43,000 | c/ 36,958 | c/ 39,954 | c/ 35,000 |
| Martinique.............. | 42,732 | 53,044 | 49,646 | 44,430 | c/ 50,000 |
| Total N. & C. American countries reporting for all periods listed... | 4,021,758 | 8,275,762 | 8,044,195 | 7,495,791 | 6,979,576 |
| EUROPE AND ASIA | | | | | |
| Spain.................... | 17,059 | 99,043 | c/ 9,748 | c/ 7,525 | c/ 10,000 |
| India m/.................. | 2,649,430 | 2,352,000 | 3,334,000 | 3,693,000 | 3,608,000 |
| Formosa.................. | 192,299 | 528,597 | 551,068 | 476,162 | 557,000 |
| Japan.................... | 75,718 | 112,016 | 100,875 | c/ 117,630 | c/ 127,000 |
| Java n/.................. | 1,512,569 | 2,201,568 | 2,535,152 | 2,174,585 | 2,538,000 |
| Philippine Islands........ | 294,380 | 779,510 | 607,356 | o/ | o/ |
| Total European and Asiatic countries reporting for all periods listed. | 4,447,125 | 5,703,024 | 6,530,843 | 6,368,902 | 6,890,000 |
| SOUTH AMERICA | | | | | |
| Argentina................ | 193,853 | 274,127 | 436,968 | 522,772 | c/ 476,000 |
| Brazil ................... | k/ 332,813 | 916,543 | 996,901 | 937,578 | c/ 728,000 |
| British Guiana............ | k/ 112,297 | 101,780 | 120,490 | 109,930 | c/ 112,000 |

Notes appear on page 323.

Continued -

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28, cont'd
Cane Sugar (Raw), Cont'd

| Country | Average 1909-10 to 1913-14 | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|
| SOUTH AMERICA, CONT'D | Short tons | Short tons | Short tons | Short tons | Short tons |
| Dutch Guiana | 13,235 | 9,936 | c/ 13,969 | c/ 14,814 | c/ 15,120 |
| Ecuador | d/ 6,289 | c/ 20,900 | c/ 19,013 | c/ 22,760 | c/ 26,000 |
| Peru | 202,518 | 345,025 | c/ 316,800 | c/ 308,000 | c/ 325,000 |
| Venezuela | 3,187 | c/ 23,100 | c/ 23,880 | c/ 21,000 | c/ 26,300 |
| Total South America | 864,192 | 1,691,471 | 1,925,021 | 1,936,854 | 1,708,420 |
| AFRICA | | | | | |
| Egypt | 67,127 | 88,268 | 105,620 | 78,872 | c/ 99,000 |
| Mauritius | 233,671 | 247,598 | 265,903 | 212,292 | 237,000 |
| Union of South Africa | 88,165 | 161,253 | 239,851 | c/ 242,662 | c/ 240,000 |
| Portuguese East Africa | 26,460 | c/ 49,591 | c/ 44,000 | c/ 61,000 | c/ 66,000 |
| Reunion | 41,653 | 57,904 | 57,000 | 62,400 | c/ 44,000 |
| Madagascar | 1/ | 3,296 | 3,970 | c/ 3,527 | c/ 3,858 |
| Total Africa | 457,076 | 608,010 | 716.344 | 660,753 | 689,858 |
| OCEANIA | | | | | |
| Australia | 216,331 | 478,606 | 580,126 | 464,623 | c/ 567,000 |
| Fiji | 84,629 | 71,477 | 113.000 | c/ 95,000 | c/ 106,000 |
| Total Oceania | 300,960 | 550,083 | 693,126 | 559,623 | 673,000 |
| Total cane sugar producing countries reporting for all periods listed | 10,091,111 | 16,788,350 | 17,909.529 | 17,021,923 | 16,940,854 |
| Estimated world total cane sugar j/ | 10,544,000 | 17,778,000 | 18,718,000 | 17,933,000 | 17,862,000 |
| Total cane and beet sugar production in countries reporting all periods listed | 18,914,761 | 25,631,423 | 26,913,451 | 25,405,386 | 26,616,506 |
| Estimated world total beet and cane sugar | 19,368,000 | 26,671,000 | 27,727,000 | 26,316,000 | 27,538,000 |

Official sources and International Institute of Agriculture unless otherwise stated.
Notes appear on next page.

THE WORLD SUGAR SITUATION, CONT'D

United States supplies

Preliminary estimates indicate that the raw sugar supplies in the United States, excluding stocks and carryover, will be about 4.5 per cent larger in 1928 than they were in 1927. The largest increase appears in the figures for domestic production, which show an increase of 20.4 per cent over last year. Under the terms of the new Cuban sugar law, the amount allotted to the United States is 1.3 per cent larger than the imports from Cuba during 1927, but is 13.6 per cent under the imports of 1926. The estimated supplies from our island possessions of the Philippines, Porto Rico and Hawaii are 2.2 per cent under those of last year.

SUGAR (RAW): Estimated supplies excluding stocks and carryover available in the United States for 1928, with comparisons

| Item | 1926 | 1927 | 1928 |
|---|---|---|---|
| | Short tons | Short tons | Short tons |
| United States production a/ ........ | 1,121,000 | 1,011,000 | 1,217,000 |
| Supplies from insular possessions b/ | 1,693,619 | 1,887,898 | c/1,930,000 |
| Imports from Cuba .................. | 4,279,892 | 3,647,055 | d/3,696,000 |
| Total ......................... | 7,094,511 | 6,545,953 | 6,843,000 |

Division of Statistical and Historical Research. United States production figure from Division of Crop and Livestock Estimates. Imports from Monthly Summary of the Foreign Commerce of the United States. a/ Crop years 1925-26, 1926-27 and 1927-28. b/ Hawaii, Philippines, Porto Rico and Virgin Islands. c/ Amount available for export after deducting domestic consumption requirements from the estimated 1927-28 production. Lamborn's estimates for consumption were used; they are as follows: Hawaii, 35,840 short tons; Porto Rico, 72,800 short tons; Philippines, 291,200 short tons. d/ Allotment for the United States under Cuban law.

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(continued from preceding page)

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

a/ Figures for Europe are estimates for present boundaries. b/ Refined sugar in terms of raw. c/ Unofficial estimate. d/ Two-year average. e/ No sugar produced. f/ Production in 1926-27 was curtailed because sugar beet growers and manufacturers failed to agree on sugar beet prices. g/ Sugar Association estimate, h/ One year only, 1912-13. According to Statistics of the German Sugar Association, the 1912-13 sugar production was greater than any other year. i/ Four-year average. j/ Exclusive of production in minor producing countries for which no data are available. k/ Three-year average. l/ Too small to report. m/ The figures quoted for India are the production of gur, a low grade of sugar polarizing at between 50° and 60°. This sugar is mostly consumed by the natives. n/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose. o/ Figures for the total crop are not yet available. Trade reports place the 1926-27 commercial crop at 654,000 short tons and that of 1927-28 at 672,000 short tons.

THE WORLD SUGAR SITUATION, CONT'D

UNITED STATES: Total production, trade, and supply of sugar available for consumption in continental United States, 1909-1927

| Year beginning July 1 | Production a/ | Brought in from Insular Possessions b/ | Imports as sugar c/ | Domestic exports as sugar d/ | Exports in other forms e/ | Available for consumption f/ Total | Available for consumption f/ Per Capita |
|---|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | S. tons | Short tons | Pounds |
| | | | IN TERMS OF RAW SUGAR | | | | |
| Av. 1909-13 | 957,491 | 1,004,493 | 2,068,427 | 45,502 | 17,317 | 3,967,591 | 84.0 |
| Av. 1914-20 | 1,102,153 | 1,072,288 | 2,847,575 | 547,406 | 46,538 | 4,428,072 | 86.0 |
| Av. 1921-25 | 1,187,693 | 1,495,517 | 3,854,633 | 441,588 | 23,203 | 6,064,804 | 107.5 |
| 1909 | 882,630 | 927,752 | 1,934,754 | 72,382 | 24,351 | 3,648,403 | 79.7 |
| 1910 | 903,475 | 943,701 | 1,845,279 | 36,597 | 15,966 | 3,639,891 | 78.3 |
| 1911 | 1,005,337 | 1,187,663 | 1,832,424 | 50,380 | 15,160 | 3,959,883 | 83.9 |
| 1912 | 907,070 | 1,026,972 | 2,266,426 | 30,963 | 19,217 | 4,150,288 | 86.6 |
| 1913 | 1,088,844 | 936,376 | 2,463,252 | 37,190 | 11,892 | 4,439,489 | 91.3 |
| 1914 | 1,022,828 | 1,098,314 | 2,529,963 | 302,641 | 13,585 | 4,334,878 | 87.9 |
| 1915 | 1,078,407 | 1,102,057 | 2,689,067 | 882,864 | 12,213 | 3,974,453 | 79.4 |
| 1916 | 1,193,107 | 1,203,938 | 2,527,984 | 676,752 | 29,211 | 4,219,066 | 83.2 |
| 1917 | 1,068,437 | 975,684 | 2,344,816 | 305,429 | 46,131 | 4,037,377 | 78.5 |
| 1918 | 1,102,421 | 1,073,944 | 2,799,962 | 568,566 | 36,747 | 4,371,013 | 83.8 |
| 1919 | 903,060 | 975,735 | 3,812,955 | 776,502 | 98,386 | 4,816,862 | 91.1 |
| 1920 | 1,346,811 | 1,076,342 | 3,228,279 | 319,589 | 89,491 | 5,242,852 | 97.6 |
| 1921 | 1,424,726 | 1,340,867 | 3,940,777 | 1,085,349 | 31,397 | 5,589,624 | 102.4 |
| 1922 | 1,021,360 | 1,235,049 | 4,068,205 | 412,196 | 12,568 | 5,899,849 | 106.5 |
| 1923 | 1,111,898 | 1,274,870 | 3,436,955 | 152,883 | 24,617 | 5,646,223 | 100.2 |
| 1924 | 1,260,000 | 1,645,319 | 3,931,282 | 273,470 | 22,436 | 6,540,695 | 114.2 |
| 1925 | 1,121,000 | 1,981,482 | 3,895,947 | 325,804 | 24,998 | 6,647,627 | 114.4 |
| 1926 | 1,011,000 | 1,689,347 | 3,968,880 | 447,055 | g/ | | |
| 1927 | 1,217,000 | | | | | | |
| | | | IN TERMS OF REFINED SUGAR h/ | | | | |
| 1921 | 1,325,906 | 1,260,894 | 3,686,397 | 1,009,377 | 29,182 | 5,234,638 | 95.9 |
| 1922 | 950,625 | 1,161,351 | 3,805,745 | 383,439 | 11,682 | 5,522,600 | 99.7 |
| 1923 | 1,034,615 | 1,198,777 | 3,214,883 | 142,217 | 22,943 | 5,283,115 | 93.7 |
| 1924 | 1,172,000 | 1,547,587 | 3,674,563 | 254,391 | 20,911 | 6,118,848 | 106.8 |
| 1925 | 1,043,000 | 1,859,332 | 3,634,323 | 303,073 | 23,298 | 6,210,284 | 106.8 |
| 1926 | 941,000 | 1,588,981 | 3,714,054 | 415,865 | g/ | | |
| 1927 | 1,133,000 | | | | | | |

Division of Statistical and Historical Research. Trade figures, Bureau of Foreign and Domestic Commerce.

Notes appear at bottom of next page.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Stocks at the beginning of the sugar campaign in specified countries 1924 to 1927

| Country | Date | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | | Short tons | Short tons | Short tons | Short tons |
| United States, all ports | September 1 | 241,828 | 251,692 | 382,819 | 351,088 |
| Canada ................ | " 12 | 35,841 | 53,144 | 60,162 | 76,812 |
| Cuba, all ports and interior .......... | at beginning of grinding season a/ | 16,605 | 200,852 | 35,992 | 141,449 |
| Philippine Islands | November 1 | 5,600 | 28,560 | 6,720 | 12,320 |
| Europe - | | | | | |
| Germany .............. | September 1 | 76,158 | 89,960 | 195,668 | 284,649 |
| Czechoslovakia ....... | October 1 | 7,513 | 39,175 | 48,197 | 9,661 |
| Poland ............... | " 1 | 16,587 | 382 | 21,910 | 4,232 |
| France ............... | September 1 | 60,965 | 82,378 | 109,189 | 157,919 |
| Belgium .............. | " 1 | 16,077 | 39,113 | 27,912 | 29,437 |
| Netherlands .......... | " 1 | 20,097 | 42,641 | 80,871 | 30,179 |
| England .............. | " 1 | 252,850 | 369,922 | 440,507 | 294,281 |
| Austria .............. | " 1 | 563 | 5,974 | 2,231 | 1,228 |
| Hungary .............. | " 1 | 2,061 | 19,046 | 9,027 | 8,223 |
| Total above Europe . | | 432,871 | 688,591 | 935,512 | 819,809 |
| Java ................. | May 1 | b/ | c/ | 74,388 | 14,264 |
| Total above countries | | 752,745 | 1,222,839 | 1,495,593 | 1,415,742 |

Compiled from unofficial sources. a/ Stocks of old crop sugar at the following dates, shortly after the opening of the sugar season each year: 1924-25 season, December 6; 1925-26, December 12; 1926-27, January 15, 1927; 1927-28, January 21, 1928. b/ No carryover of old crop. c/ Very little if any carryover.

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UNITED STATES: Total production, trade, and supply of sugar available for consumption in continental United States, 1909-1927, continued from preceding page

a/ Beet and cane sugar only. b/ Duty free, from Hawaii, Porto Rico, and the Philippine Islands (Virgin Islands included 1917 and subsequently). c/ No account taken of sugar imported in other forms. Imports from the Philippine Islands excluded, reexports deducted. d/ Shipments to Hawaii and Porto Rico included. Direct exports to foreign countries from Hawaii and Porto Rico excluded. e/ Sugar used in the manufacture of other commodities for export on which drawback was paid. f/ No account taken of stocks at the beginning or end of year. g/ Data not available. h/ Raw sugar converted to refined by multiplying by the following factors: Cuba and Hawaii .9358; Porto Rico .9393; Philippines .95; all others (Santo Domingo, British West Indies, Louisiana, etc.) .932.

## THE WORLD SUGAR SITUATION, CONT'D

### Distribution of important exports

#### Cuba

Over 80 per cent of the Cuban sugar exports planned for 1928 are destined for the United States. The 1928 allotment is a somewhat larger percentage of the total exports than that which went to the United States in 1927, but this year's allowance is slightly under the average percentage exported to the United States during the six years 1922-1927. Over that period there appears to have been a tendency for larger percentages of Cuban sugar exports to seek a market outside the United States. It is interesting to note that, in spite of increased beet sugar production in Europe, larger shares of Cuban exports have been sent to that area, and the actual quantities have been larger also, in the years 1925-1927 than in 1922-1924. Great Britain retains its position as the outstanding European consumer of Cuban sugar, with France second. Up to 1926 Canada was the largest buyer outside of Europe and the United States, but in that year the Canadian position was occupied by China.

SUGAR: Percentage distribution of Cuban exports, 1922 to 1928

| Calendar year | United States | Europe | Other countries | Total |
|---|---|---|---|---|
| | Per cent | Per cent | Per cent | Per cent |
| 1922 ..... | 79.7 | 17.4 | 2.9 | 100.0 |
| 1923 ..... | 89.5 | 9.1 | 1.4 | 100.0 |
| 1924 ..... | 86.0 | 13.2 | 0.8 | 100.0 |
| 1925 ..... | 74.3 | 20.5 | 5.2 | 100.0 |
| 1926 ..... | 81.6 | 11.4 | 7.0 | 100.0 |
| 1927 ..... | 77.8 | 18.3 | 3.9 | 100.0 |
| 1928 a/ .. | 80.4 | b/ 19.6 | - | 100.0 |

See Cuban export table on next page for sources. a/ Export plan for 1928, as stated on page 316 . b/ Includes also "Other countries".

#### Java and Madura

Java is becoming an increasingly important factor in the world sugar trade. A fairly steady increase in production has been in evidence in recent years. In considering the world sugar situation, therefore, it is of particular importance to note the trade movement of Java sugar. Total exports from Java and Madura have varied only slightly over the period 1923-27, but British India has been assuming increasing importance as a user of those sugars. In 1923, when British India was already the leading buyer, that country was credited with taking 27.6 per cent of the exports from the sources under discussion. In 1927 the percentage for India stood at 41.9. Practically all western buyers have taken reduced quantities of Java sugars over the period indicated. Exports to Europe represented only 6.5 per cent of the total trade in 1927 against 20 per cent in 1923. In general, the trade has moved further in favor of the Far East, with China outstanding as a consumer of enhanced importance. See table, page 327.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Exports from Java and Madura by countries of destination 1922-1927

| Countries of destination | Year ended December 31 | | | | |
|---|---|---|---|---|---|
| | 1923 | 1924 | 1925 | 1926 | 1927 a/ |
| | Short tons | Short tons | Short tons | Short tons | Short tons |
| British India............ | 556,800 | 584,700 | 833,700 | 830,817 | 903,306 |
| Japan.................... | 331,300 | 365,100 | 467,400 | 461,551 | 473,942 |
| Hongkong................. | 316,800 | 339,800 | 240,600 | 204,506 | 210,834 |
| Straits Settlements...... | 80,200 | 100,500 | 123,100 | 120,256 | 131,321 |
| China.................... | 24,000 | 82,000 | 248,500 | 187,999 | 189,650 |
| Canada................... | 35,700 | 20,100 | --- | --- | --- |
| United Kingdom........... | 205,900 | 110,500 | 25,900 | 5 | 11,647 |
| Other countries of Europe | 198,600 | 228,400 | 137,400 | 1,339 | 131,714 |
| Other countries.......... | 265,200 | 239,500 | 202,400 | 107,735 | 125,061 |
| Total................ | 2,014,500 | 2,070,600 | 2,279,000 | 1,914,208 | 2,177,475 |

Compiled from Jaaroverzicht van den In-en Uitvoer Van Nederlandsch-Indie, 1923, 1924, 1925, 1926 and unofficial sources.

a/ Unofficial.

SUGAR (RAW): Exports from Cuba, by countries of destination, 1922-1927 a/

| Countries | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 b/ |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| United States..... | 4,389,366 | 3,420,284 | 3,766,775 | 4,045,008 | 4,272,191 | 3,575,612 |
| Canada............ | 85,138 | 42,855 | 18,866 | 112,225 | 72,143 | 64,946 |
| United Kingdom.... | 749,667 | 281,781 | 497,829 | 986,287 | 411,385 | |
| France............ | 148,566 | 28,371 | 38,620 | 94,705 | 111,772 | |
| Netherlands....... | 14,501 | 11,233 | 34,720 | 81,436 | 50,666 | |
| Belgium........... | 33,151 | 5,234 | 366 | 12,059 | 522 | 841,217 |
| Other European countries c/ | 17,695 | 22,530 | 4,983 | 8,586 | 25,862 | |
| Japan............. | 43,290 | 0 | 0 | 40,296 | 73,159 | 76,709 |
| China............. | 17,176 | 0 | 14,397 | 26,097 | 137,862 | |
| South America..... | 2,322 | 5,060 | 712 | 31,785 | 1,721 | 1,690 |
| Other countries d/ | 4,693 | 1,598 | 2,007 | 6,881 | 75,239 | 30,848 |
| Total exports.... | 5,505,565 | 3,818,946 | 4,379,275 | 5,445,365 | 5,232,522 | 4,591,022 |

Compiled from Comercio Exterior, Cuba, 1921-1925; Importacion y Exportacion de la Republica de Cuba en El ano 1926; Production Azucarera de la Isle de Cuba, December 31, 1927, Guma-Mejer.

a/ Includes small amounts of refined sugar in terms of raw. b/ As reported by Guma-Mejer. c/ Includes Spain, Canary Islands, Germany, Ireland, Denmark, Sweden, Poland and Italy. d/ Includes Mexico, Central America, the West Indies, French Indo-China, British Africa, and Australia.

## THE WORLD SUGAR SITUATION, CONT'D

### Europe

Smaller exports of sugar from European surplus countries were noted early in the current season as against 1926-27. For the four months September-December 1927, the decline for 10 countries amounted to 17.4 per cent as against the same months of 1926, according to data compiled by F. O. Licht, of Magdeburg. A general increase in European production in 1927-28 in both surplus and deficit countries, is an important factor in retarding international movements of European sugar. Stocks as of September 1, 1927, in 11 countries were 21.1 per cent under those of the preceding year. Consumption in those countries, however, increased by 9.8 per cent, according to Licht, but imports during those four months were 8.6 per cent under those of the corresponding month of 1926. Stocks as of December 31, 1927 in those countries exceeded those of the same date in 1926 by 6.2 per cent. See table, page .

### United States

The refined sugar export business of the United States continues more than three times as large as the pre-war volume. During the fiscal year ended June 30, 1927, refined sugar exports from this country reached a figure 325 per cent larger than that of the average for the five years 1910-1914. The 1927 figure, however, was 62 per cent under that of 1926. For the six months July-December 1927, however, exports exceeded those of the corresponding 1926 period by 26.8 per cent. If exports during July-December 1927 bear the same relationship to the exports for the year ending June 30, 1928 as the exports of July-December 1926 to the total for the last fiscal year, the figure for the current fiscal year would reach 144,000 short tons, an increase over last year of about 20 per cent. Great Britain remains the chief buyer of American refined sugar, taking 32.4 per cent of the exports for 1927.

### Sugar price movements

Lower sugar prices ruled in Cuba during January, the latest month for which complete data are available. The January average of 2.454 cents per pound at Havana for raw centrifugal, 96 per cent polarization, was the lowest average reached since August 1927, and was 16.6 per cent under January 1927, but recent trade reports indicate some slight upward movement. In January 1927 the Havana average was 2.942 cents. Throughout 1927, however, a downward tendency was noticeable.

The peak of Havana sugar prices in the past four years came in February 1924, with quotations averaging 5.114 cents per pound. From then until October 1925 the tendency was downward, the average for the latter month being 1.801 cents, a net decline of 64.7 per cent. Prices were fairly steady from November 1925 through the first half of 1926, but began to rise in August of that year to reach the fairly high point attained in January 1927. New York wholesale prices have followed fairly closely the Havana movement. See table, page 331.

SUGAR (RAW): Production, consumption, imports and exports in European countries from the beginning of the sugar season to the end of December

| Country | Initial stock September 1 | | Production | | Consumption | |
|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Germany ............ | 204,698 | 279,934 | 1,791,928 | 1,799,098 | 581,419 | 654,403 |
| Czechoslovakia ..... | 113,707 | 53,761 | 1,108,072 | 1,337,385 | 155,328 | 154,464 |
| Austria ........... | 2,231 | 1,228 | 80,078 | 108,984 | a/ 75,346 | a/ 89,215 |
| Hungary ........... | 9,027 | 8,223 | 192,302 | 201,250 | a/ 38,260 | a/ 42,159 |
| France ............ | 109,189 | 131,819 | 745,651 | 914,168 | a/295,041 | a/390,634 |
| Netherlands........ | 80,871 | 30,179 | 314,071 | 285,695 | a/ 97,231 | a/ 89,802 |
| Belgium ........... | 27,912 | 29,437 | 246,102 | 299,923 | 72,105 | 90,694 |
| Sweden ............ | 92,164 | 44,269 | 23,006 | 160,203 | 78,335 | 87,984 |
| Poland b/ ......... | c/ 21,910 | 4,232 | 599,154 | 604,717 | 94,643 | 107,513 |
| Italy d/ .......... | e/ 10,773 | 1,726 | 347,224 | 313,357 | 165,054 | 172,360 |
| England ........... | 440,507 | 294,281 | 149,376 | 208,689 | a/796,726 | a/811,501 |
| Total | 1,112,989 | 878,389 | 5,596,964 | 6,233,469 | 2,449,490 | 2,690,759 |

| Country | Imports | | Exports | | Final stock December 31 | |
|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Germany ........... | 34,658 | 11,060 | 152,930 | 89,726 | 1,296,885 | 1,345,263 |
| Czechoslovakia .... | -- | -- | 399,531 | 312,332 | 666,919 | 924,350 |
| Austria ........... | 42,143 | 44,486 | 119 | -- | 48,985 | 65,483 |
| Hungary ........... | 89 | 147 | 46,515 | 47,324 | 116,644 | 120,137 |
| France ............ | 134,850 | 102,746 | 88,763 | 110,758 | 605,837 | 647,311 |
| Netherlands ....... | 96,384 | 78,397 | 132,170 | 92,267 | 261,925 | 212,202 |
| Belgium ........... | 13,967 | 19,791 | 64,819 | 56,951 | 151,058 | 201,505 |
| Sweden ............ | 85,090 | 34,996 | -- | -- | 121,915 | 151,484 |
| Poland b/ ......... | -- | -- | 197,929 | 170,895 | 328,492 | 330,541 |
| Italy d/ ......... | 4,041 | 17,748 | 3,851 | 776 | 193,133 | 159,696 |
| England .......... | 667,809 | 675,322 | 26,689 | 37,881 | 434,276 | 329,910 |
| Total ......... | 1,079,021 | 985,693 | 1,113,363 | 918,910 | 4,226,119 | 4,487,882 |

Compiled from F. O. Licht's Monthly Report. Production figures for a few countries are higher than those reported by the International Institute of Agriculture.

a/ Calculated.
b/ 3 months, October to December.
c/ Stocks on October 1.
d/ 5 months, August-December.
e/ Stocks on August 1.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (REFINED): Exports from the United States, average 1910-1914, annual 1925-1927, and July 1 to December 31, 1926 and 1927

| Country to which exported | Year ended June 30 | | | | 6 months July - December | |
|---|---|---|---|---|---|---|
| | Average 1910-14 | 1925 | 1926 | 1927 | 1926 | 1927 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| United Kingdom | a/18,488 | b/88,425 | 130,842 | 37,074 | 5,313 | 18,760 |
| Irish Free State | c/ | d/ 4,319 | 6,468 | 112 | 56 | - |
| Belgium | 13 | 2,434 | 1,731 | 0 | - | 6 |
| Germany | 3 | 5,030 | 5,237 | 57 | 6 | 690 |
| France | 1 | 12,276 | 12,202 | 4,522 | 3,084 | 282 |
| Norway | 1 | 11,705 | 26,636 | 14,912 | 6,766 | 4,971 |
| Greece | 0 | 12,425 | 6,652 | 2,688 | 1,792 | 1,244 |
| Other Europe | 101 | 30,506 | 27,320 | 7,693 | 2,249 | 5,543 |
| Newfoundland and Labrador | 4,261 | 4,941 | 3,994 | 509 | 5 | 380 |
| Panama | 3,346 | 2,491 | 1,670 | 2,089 | 995 | 1,144 |
| Cuba | 831 | 3,560 | 723 | 303 | 195 | 158 |
| Other West Indies | 3,088 | 4,754 | 4,562 | 3,616 | 1,887 | 2,346 |
| Mexico | 1,630 | 1,098 | 2,247 | 3,898 | 2,519 | 856 |
| Canada | 200 | 8,769 | 4,544 | 1,892 | 578 | 600 |
| Argentina | 12 | 16,969 | 1,256 | 242 | 75 | 1,007 |
| Uruguay | 1 | 22,399 | 32,561 | 18,748 | 7,075 | 5,502 |
| Other South American countries | - | 10,253 | 4,426 | 5,194 | 1,726 | 5,016 |
| British Africa | 263 | 1,973 | 4,111 | 5,365 | 3,539 | 1,850 |
| French Africa | 0 | 856 | 1,678 | 358 | 20 | 0 |
| Other countries | 3,254 | 5,379 | 21,132 | 4,809 | 2,935 | 1,699 |
| Total exports | 35,493 | 250,562 | 299,992 | 114,083 | 40,815 | 52,054 |

Compiled from Monthly Summary of Foreign Commerce of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Includes Irish Free State prior to January 1925.
b/ Includes Irish Free State for 6 months, July - December 1924.
c/ Included with United Kingdom prior to January 1, 1925.
d/ Six months, January - June 1925. Included with United Kingdom prior to January 1, 1925.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Prices of raw centrifugal, 96 per cent polarization, Havana, by months, 1924 to 1928
(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January .... | 4.448 | 2.450 | 2.053 | 2.942 | 2.454 |
| February ... | 5.114 | 2.504 | 2.165 | 2.823 | |
| March ...... | 4.812 | 2.654 | 1.977 | 2.713 | |
| April ...... | 4.223 | 2.402 | 2.043 | 2.663 | |
| May ........ | 3.509 | 2.253 | 2.083 | 2.757 | |
| June ....... | 3.011 | 2.305 | 2.053 | 2.583 | |
| July ....... | 2.991 | 2.165 | 2.036 | 2.452 | |
| August ..... | 3.230 | 2.248 | 2.118 | 2.437 | |
| September .. | 3.695 | 2.173 | 2.278 | 2.729 | |
| October .... | 3.865 | 1.801 | 2.394 | 2.583 | |
| November ... | 3.734 | 1.949 | 2.519 | 2.556 | |
| December ... | 3.260 | 1.967 | 2.939 | 2.493 | |
| Average .. | 3.658 | 2.239 | 2.222 | 2.644 | |

Revista Azucarera de Cuba (formerly H. A. Himely) Habana (Weekly).

SUGAR: Average wholesale price of raw (96° centrifugal) by months, New York, 1924 to 1928
(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January .... | 6.7 | 4.6 | 4.2 | 5.1 | 4.5 |
| February ... | 7.2 | 4.6 | 4.2 | 4.9 | |
| March ...... | 6.9 | 4.7 | 4.0 | 4.8 | |
| April ...... | 6.4 | 4.5 | 4.1 | 4.8 | |
| May ........ | 5.6 | 4.3 | 4.2 | 4.8 | |
| June ....... | 5.1 | 4.4 | 4.1 | 4.6 | |
| July ....... | 5.1 | 4.3 | 4.2 | 4.5 | |
| August ..... | 5.4 | 4.4 | 4.2 | 4.5 | |
| September .. | 6.0 | 4.3 | 4.4 | 4.8 | |
| October .... | 6.0 | 2.9 | 4.6 | 4.7 | |
| November ... | 5.8 | 4.0 | 4.7 | 4.7 | |
| December ... | 5.3 | 4.1 | 5.1 | 4.6 | |
| Average ... | 6.0 | 4.3 | 4.3 | 4.7 | |

Division of Statistical & Historical Research. Compiled from Bureau of Labor Statistics reports.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Consumption in Europe as estimated by Dr. Mikusch of Vienna

| Country | 1924-25 | 1925-26 | 1926-27 |
|---|---|---|---|
| | 1,000 short tons | 1,000 short tons | 1,000 short tons |
| Germany | 1,545 | 1,579 | 1,677 |
| Danzig a/ | 10 | 8 | 9 |
| Czechoslovakia | 430 | 450 | 408 |
| Austria | 194 | 218 | b/ 194 |
| Hungary | 93 | 100 | 114 |
| France | 1,026 | 1,079 | 899 |
| Belgium | 214 | 213 | b/ 191 |
| Holland | 245 | 250 | 256 |
| Switzerland a/ | 159 | 165 | 168 |
| United Kingdom | 1,995 | 2,059 | 2,049 |
| Irish Free State | 105 | 114 | 115 |
| Poland | 310 | 327 | 378 |
| Lithuania a/ | 18 | 24 | 26 |
| Latvia a/ | 33 | 41 | 43 |
| Esthonia a/ | 20 | 22 | 25 |
| Finland | 78 | 88 | 82 |
| Russia c/ | 788 | 1,074 | 1,177 |
| Denmark | 187 | 205 | 187 |
| Sweden a/ | 224 | 247 | b/ 259 |
| Norway a/ | 92 | 82 | 90 |
| Italy | 370 | 398 | 401 |
| Spain | 258 | 257 | 280 |
| Portugal | 68 | b/ 66 | b/ 66 |
| Yugoslavia | 99 | 99 | 104 |
| Rumania | 120 | 130 | 131 |
| Bulgaria | 33 | 32 | 33 |
| Turkey a/d/ | b/ 66 | b/ 66 | b/ 66 |
| Greece a/ | 70 | 75 | b/ 66 |
| Albania a/ | b/ 3 | b/ 3 | b/ 3 |
| Total | 8,853 | 9,471 | 9,497 |

a/ Calendar year. b/ Estimated. c/ Asiatic Russia included.
d/ Includes Turkey in Asia.

THE WORLD SUGAR SITUATION, CONT'D

Sugar production in India

From the international viewpoint, sugar production in India is probably most important in respect to its effect on the Indian market for Java sugar. It has been pointed out that nearly half of the sugar exported from Java is taken by India, with the bulk of the remainder going to other countries in the Far East. Production in Java has been increasing in recent years, as have the exports to India, and it is significant that Java is not involved in the present plans looking toward restricted production. Sugar production in India, therefore, while not contributing materially to the supplies available for international trade, has an important effect upon the amount of Java sugar which may seek a market in countries other than India.

The bulk of the sugar produced in India is of a low grade known as gur or jaggery, polarizing at between 50° and 60°, which is consumed by the natives in the raw state. Production for 1927-28 is estimated at 3,608,000 short tons against 3,593,000 short tons in 1926-27, both figures being substantially larger than that of the pre-war period 1910-14. Gur is manufactured entirely by the natives by primitive methods. A small amount of refined sugar is produced by modern factories which either manufacture sugar direct from the cane or refine the gur. A type of refined sugar is also produced by native methods, and is known as Deshi. About 56,000 short tons of Deshi were produced during the 1925-26 sugar season.

The production of refined sugar from gur appears to be declining, according to a report by Wynne Sayer, secretary of the Indian Sugar Bureau, with more attention being given to producing refined sugar direct from the cane. At present there are 26 modern sugar factories in India which produce sugar direct from cane. It is still a very small industry, however, utilizing only about 2½ per cent of India's sugar cane crop, according to Mr. Sayer.

Production of refined sugar direct from cane and from gur during recent years is given below:

| Year | Refined sugar produced direct from cane | | | Refined sugar made from gur | |
|---|---|---|---|---|---|
| | Number of factories | Cane crushed | Sugar produced | Gur melted | Sugar produced |
| | | Short tons | Short tons | Short tons | Short tons |
| 1920-21 .... | -- | -- | 27,537 | -- | 54,500 |
| 1921-22 .... | -- | -- | 31,007 | -- | 53,627 |
| 1922-23 .... | -- | -- | 26,801 | -- | 56,289 |
| 1923-24 .... | 23 | 575,755 | 42,988 | 134,589 | 63,290 |
| 1924-25 .... | 23 | 485,615 | 37,932 | 76,581 | 37,692 |
| 1925-26 .... | 23 | 738,475 | 59,454 | 82,693 | 43,094 |
| 1926-27 .... | 26 | 831,384 | 70,619 | | |

THE WORLD SUGAR SITUATION, CONT'D

## International trade

The volume of the world's trade in raw and refined sugar has nearly doubled since the war. In the last 3 years, however, there has been but little variation in the total bulk of the trade. The volume of trade in 1927 for 16 countries which in 1926 represented about 80 per cent of the total trade, however, was slightly under the volume handled by those countries in the earlier year. Nearly 1,000,000 pounds of sugar exported from 12 of those countries in 1927 has not yet been accounted for among available import figures. European countries showed a tendency toward smaller imports last year, with increased production cutting down import requirements. In six of the leading exporting countries, 1927 exports were about 1. 2 per cent under the 1926 figures for the same countries.

SUGAR: International trade in countires reporting for 1927

| Country | Year ended December 31 | | | |
|---|---|---|---|---|
| | 1926 | | 1927 preliminary | |
| | Imports | Exports | Imports | Exports |
| | Short tons | Short tons | Short tons | Short tons |
| PRINCIPAL EXPORTING COUNTRIES | | | | |
| Cuba.................... | -- | 5,232,522 | -- | a/4,591,022 |
| Czechoslovakia........... | 69 | 1,019,467 | 1,561 | 1,447,538 |
| Germany.................. | 47,668 | 197,724 | 121,983 | 164,174 |
| Netherlands.............. | 434,019 | 346,656 | 293,727 | 308,904 |
| Poland................... | 61 | 293,973 | -- | 222,968 |
| Java and Madura.......... | b/ 246 | 1,914,208 | -- | a/2,177,475 |
| PRINCIPAL IMPORTING COUNTRIES | | | | |
| United States............ | 4,710,099 | 106,893 | 4,215,726 | 125,323 |
| Canada................... | 580,306 | 144,938 | 468,432 | 97,876 |
| United Kingdom......... ... | 1,876,309 | 87,180 | 1,844,215 | 94,810 |
| Irish Free State.......... | 101,805 | -- | 81,506 | -- |
| Norway................... | 81,786 | -- | 78,798 | -- |
| Sweden................... | 117,070 | -- | 124,909 | -- |
| Denmark.................. | 23,928 | 260 | 13,272 | 11,920 |
| France................... | 485,662 | 214,087 | 406,307 | 241,235 |
| Switzerland.............. | 142,015 | 66 | 137,422 | -- |
| British India (11 months only)............. | c/ 813,984 | 628 | c/ 773,644 | 801 |
| Total 16 countries........ | 9,515,027 | 9,560,602 | 8,561,502 | 9,484,046 |

Compiled from official sources unless otherwise stated.
a/ Unofficial. b/ International Yearbook of Agricultural Statistics.
c/ Sea-Trade only.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: International trade, raw and refined, average 1909-1913, annual 1925-1926

| Country | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | Average 1909-1913 | | 1925 | | 1926 preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| PRINCIPAL EXPORTING COUNTRIES | | | | | | |
| Australia ....... | 76,233 | 268 | a/ 381 | a/ 178,186 | a/ 4,059 | a/ 89,604 |
| Belgium ......... | 7,892 | 154,176 | 66,925 | 231,094 | 56,978 | 176,543 |
| Brazil .......... | b/ 117 | 28,284 | 22 | 3,507 | -- | 18,323 |
| British Guiana .. | b/ 6,112 | 106,196 | 436 | 109,455 | 440 | 94,819 |
| Cuba ............ | 656 | 2,009,899 | -- | c/5,445,565 | -- | 5,232,522 |
| Czechoslovakia... | -- | -- | -- | 912,498 | 69 | 1,019,467 |
| Dominican Republic | d/ 766 | 92,351 | 578 | 331,974 | 191 | 372,193 |
| Dutch East Indies | 3,562 | 1,412,555 | e/ 178 | e/2,279,156 | a/e/ 246 | 1,914,206 |
| Fiji ............ | f/ 386 | 73,817 | 121 | 102,753 | 136 | 63,830 |
| Formosa ......... | 554 | 5,744 | 23,518 | 27,458 | a/ 31,934 | a/ 14,657 |
| Germany ......... | 3,486 | 873,161 | 125,203 | 125,868 | 47,668 | 197,724 |
| Guadeloupe ...... | 195 | 37,635 | a/ 72 | a/ 41,657 | a/ 88 | a/ 37,310 |
| Hongkong ........ | -- | -- | g/ 103,779 | g/ 148,966 | -- | -- |
| Hungary ......... | -- | -- | 163 | 93,376 | 138 | 72,986 |
| Jamaica ......... | 395 | 14,494 | a/ 1,059 | a/ 43,741 | a/ 750 | a/ 53,932 |
| Martinique ...... | 230 | 40,555 | -- | a/ 50,466 | -- | a/ 47,725 |
| Mauritius ....... | b/ 2 | 226,235 | h/ | 211,976 | a/ 3 | a/ 220,461 |
| Netherlands ..... | 82,721 | 200,490 | 363,750 | 417,007 | 434,019 | 348,656 |
| Peru ............. | 726 | 146,736 | 350 | 229,132 | 22 | 365,515 |
| Philippine Islands | 3,950 | 179,432 | 1,103 | 603,773 | -- | 453,300 |
| Poland .......... | -- | -- | 206 | 216,095 | 61 | 293,073 |
| Reunion ......... | f/ 2 | 41,658 | -- | a/ 49,978 | -- | a/ 69,790 |
| Russia .......... | 3,744 | 293,514 | a/i/249,827 | a/i/ 17,792 | a/i/ 41,883 | a/i/ 50,120 |
| Salvador ........ | -- | 2,935 | -- | 2,792 | -- | -- |
| Trinidad & Tobago | 522 | 43,755 | 1,139 | 67,950 | 1,403 | 73,560 |
| Union of South Africa | 29,694 | 675 | 5,946 | 59,970 | 4,654 | 65,239 |
| Venezuela ....... | d/ 285 | 2,191 | 36 | 12,302 | g/ 26 | g/ 2,782 |
| PRINCIPAL IMPORTING COUNTRIES | | | | | | |
| Algeria ......... | 37,908 | -- | 54,608 | 5 | 53,860 | -- |
| Anglo-Egyptian Sudan | 13,764 | -- | 15,129 | -- | 24,631 | -- |
| Argentina ....... | 51,690 | 72 | 89,744 | 115 | a/ 1,370 | a/ 162 |
| Austria ......... | j/ 3,942 | j/848,830 | 106,113 | 1,013 | 114,124 | 636 |
| British India ... | 715,990 | 26,611 | k/ 841,437 | l/ 27,332 | k/ 875,937 | 41,087 |
| British Malaya .. | m/ | m/ | 128,488 | 42,458 | 121,968 | 51,283 |
| Canada .......... | 297,893 | 820 | 594,337 | 155,161 | 580,306 | 144,938 |
| Chile ........... | 84,965 | 90 | 121,401 | -- | 135,962 | -- |
| China ........... | 343,622 | 14,933 | 795,325 | 4,789 | 778,451 | 819 |
| Denmark ......... | 21,814 | 22,536 | 27,628 | 1,490 | 23,928 | 260 |
| Egypt ........... | 43,020 | 8,036 | 91,462 | 18,708 | 61,973 | 8,670 |
| Esthonia ........ | -- | -- | 20,218 | -- | 22,985 | 11 |

Continued.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: International trade, raw and refined, average 1909-1913, annual 1925-1926, continued

| Country | Average 1909-1913 Imports | Average 1909-1913 Exports | 1925 Imports | 1925 Exports | 1926 preliminary Imports | 1926 preliminary Exports |
|---|---|---|---|---|---|---|
| PRINCIPAL IMPORTING COUNTRIES, CONT'D | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Finland | 50,077 | -- | 122,397 | -- | 37,469 | -- |
| France | 186,198 | 206,897 | 374,765 | 194,971 | 485,662 | 214,087 |
| Greece | 11,718 | -- | a/ 67,392 | -- | a/ 60,626 | -- |
| Irish Free State | -- | -- | 98,408 | -- | 101,805 | -- |
| Italy | 9,249 | 302 | 100,571 | 10,752 | 22,797 | 8,058 |
| Japan | 176,942 | 60,204 | 423,478 | 163,342 | 504,588 | 204,206 |
| Morocco | 61,402 | -- | 110,558 | -- | a/ 106,415 | -- |
| New Zealand | 62,962 | b/ 13,478 | 78,229 | 411 | 91,223 | 713 |
| Norway | 52,326 | -- | 73,016 | -- | 81,786 | -- |
| Persia | 109,352 | b/ 557 | 70,582 | 355 | -- | -- |
| Portugal | 39,631 | -- | a/ 86,968 | a/ 129 | -- | -- |
| Spain | 45 | 63 | 1,020 | 5 | 457 | 22 |
| Sweden | 1,672 | 1 | 48,987 | 1 | 117,070 | -- |
| Switzerland | 118,201 | -- | 142,230 | 63 | 142,015 | 66 |
| United Kingdom | 1,853,605 | 32,603 | 2,365,653 | 73,832 | 1,976,309 | 87,180 |
| United States | 2,122,517 | 39,684 | 4,459,766 | 379,358 | 4,710,099 | 106,893 |
| Total, 55 countries | 6,692,735 | 7,279,833 | 12,441,809 | 13,036,345 | 11,858,569 | 12,196,688 |

Bureau of Agricultural Economics, Division of Statistical and Historical Research. Official sources except where otherwise noted.

The following kinds and grades have been included under the head of sugar: Brown, white candied, caramel, chancaca (Peru), crystal cube, maple, muscovado, panela. The following have been excluded: "Candy" (meaning confectionery), confectionery, glucose, grape sugar, jaggery, molasses, and sirups.

a/ International Yearbook of Agricultural Statistics.
b/ Four-year average.
c/ Commercial source.
d/ One year only.
e/ Java and Madura only.
f/ Three-year average.
g/ Six months.
h/ Less than half a ton.
i/ Fiscal year, October 1 - September 30.
j/ Average for Austria-Hungary.
k/ Sea-trade only.
l/ Includes nine months, land trade.
m/ Not available.

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CEREAL CROPS: Acreage and production average 1909-1913, annual 1924-1928

| Crop and countries reporting area in 1928 a/ | Average 1909-1913 | Harvest year 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| WINTER WHEAT | | | | | | |
| United States | 38,382 | 31,239 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe (7) | 40,553 | 37,694 | 37,660 | 36,511 | 37,296 | 102.2 |
| North Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| Asia (2) | 29,354 | 31,910 | 30,600 | 31,380 | 30,756 | 98.0 |
| Total 14 countries | 105,839 | 109,353 | 117,112 | 119,394 | 124,174 | 104.0 |
| WINTER RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 832 | 737 | 586 | 542 | 92.5 |
| Europe (7) | 22,232 | 19,620 | 19,339 | 19,460 | 20,254 | 104.1 |
| Total 9 countries | 24,585 | 24,426 | 23,654 | 23,716 | 24,598 | 103.7 |

| Crop and countries reporting production in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| PRODUCTION | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| WHEAT | | | | | | |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,097,795 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,043 | 104.6 |
| Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Southern Hemisphere, 3 countries prev. rept'd. | 244,073 | 365,605 | 315,669 | 391,652 | 362,719 | 92.6 |
| Union of South Africa | 6,034 | 7,132 | 7,844 | 9,029 | 6,605 | 73.2 |
| Southern Hemisphere (4) | 250,107 | 372,737 | 323,513 | 400,681 | 369,324 | 92.2 |
| Total above countries (44) | 2,981,765 | 3,056,636 | 3,300,454 | 3,327,184 | 3,450,633 | 103.7 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States | 35,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| Europe (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,615 | 106.8 |
| Argentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above countries(27) | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 876,831 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States............ | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2)......... | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127.4 |
| Europe (28)............... | 693,925 | 571,376 | 687,960 | 684,406 | 671,783 | 98.2 |
| North Africa (6).......... | 109,267 | 90,969 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (4).................. | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 Northern Hemisphere countries..... | 1,167,906 | 1,052,113 | 1,262,431 | 1,178,646 | 1,251,895 | 106.2 |
| Total 3 Southern Hemisphere countries..... | 5,747 | 8,102 | 18,811 | 20,127 | 15,535 | 77.2 |
| Total above 43 countries | 1,173,653 | 1,060,215 | 1,281,242 | 1,198,773 | 1,267,430 | 105.7 |
| Est. Northern Hemis. total excl. Russia and China. | 1,407,000 | 1,288,000 | 1,487,000 | 1,402,000 | 1,481,000 | 105.6 |
| Est. world total excl. Russia and China....... | 1,425,000 | 1,312,000 | 1,523,000 | 1,438,000 | 1,511,000 | 105.1 |
| OATS | | | | | | |
| United States............ | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2)......... | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (27)............... | 1,886,738 | 1,590,823 | 1,750,904 | 1,867,978 | 1,813,930 | 97.1 |
| North Africa (3).......... | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Syria and Lebanon......... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 Northern Hemisphere countries...... | 3,399,641 | 3,511,588 | 3,771,810 | 3,511,178 | 3,464,573 | 98.7 |
| Total 3 Southern Hemisphere countries...... | 65,192 | 64,093 | 89,258 | 77,646 | 65,859 | 84.8 |
| Total above 36 countries | 3,464,833 | 3,575,681 | 3,861,068 | 3,588,824 | 3,530,432 | 98.4 |
| Est. Northern Hemisphere total excl. Russia&China | 3,474,000 | 3,574,000 | 3,840,000 | 3,584,000 | 3,532,000 | 98.5 |
| Est. world total excl. Russia and China....... | 3,581,000 | 3,678,000 | 3,960,000 | 3,691,000 | 3,628,000 | 98.3 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States ........... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (3) ........ | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,543 | 2,794,687 | 103.4 |
| Europe (11) .............. | 559,750 | 571,525 | 605,227 | 645,583 | 466,255 | 72.2 |
| North Africa (3) ......... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (2) ................. | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 Northern Hemisphere countries ... | 3,329,282 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,813 | 97.4 |
| Madagascar .............. | 3,366 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries | 3,333,148 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,657 | 97.4 |
| Est. Northern Hemisphere total excl. Russia | 2,381,000 | 3,299,000 | 3,904,000 | 3,730,000 | 3,651,000 | 97.9 |
| Est. world total excl. Russia.............. | 4,126,000 | 3,359,000 | 4,523,000 | 4,422,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

WHEAT INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Exports for year | | Shipments 1928, week ending a/ | | | | Net movement from July 1 as far as reported incl. exp. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 11 | Feb. 18 | Feb. 25 | Mar. 3 | 1926-27 | 1927-28 |
| Year beginning July 1 | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina ...... | 99,803 | 139,[illegible]90 | 9,158 | 5,869 | 6,431 | 6,799 | f/ 59,757 | f/ 92,91[illegible] |
| Australia ...... | 77,486 | 86,624 | 1,692 | 2,136 | 1,393 | 1,832 | g/47,320 | g/ 41,891 |
| British India .. | 6,727 | 8,660 | 0 | 0 | 0 | 0 | 7,054 | 9,666 |
| Canada b/ ...... | 320,277 | 304,540 | | | | | h/194,951 | h/189,148 |
| Canada c/ ...... | 320,410 | 297,961 | 4,139 | 3,745 | 2,590 | 2,712 | 208,909 | 239,214 |
| Danube b/d/ .... | 43,266 | 42,351 | 0 | 32 | e/ | e/ | | |
| Russia ......... | 27,085 | 40,202 | 0 | 0 | 8 | | 26,632 | 5,108 |
| United States .. | 92,356 | 205,896 | 1,266 | 1,269 | 1,292 | 1,348 | i/160,439 | i/ 165,415 |
| Total j/ | 623,867 | 785,133 | 16,255 | 13,019 | j/11,713 | k/12,691 | 510,111 | 554,046 |

Compiled from official sources and Chicago Daily Trade Bulletin.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Gross shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. d/ Includes Rumania, Bulgaria, Hungary, and Yugoslavia. e/ Not available. f/ Net exports through October, total exports Nov. to week of March 3. g/ Net exports through Sept., total exports Oct. through February. h/ Net exports through Sept. total exports through January. i/ Net exports through Jan., total exports through Feb. to week of March 3. j/ Excludes Danube. k/ Excludes Russia.

GRAINS: Exports from principal exporting countries, December 1926-27, January and February 1927-28

| Commodity and country | December 1926 | December 1927 | January 1927 | January 1928 | February 1927 | February 1928 |
|---|---|---|---|---|---|---|
| EXPORTS: | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Wheat, including flour- | bushels | bushels | bushels | bushels | bushels | bushels |
| United States ....... | 15,301 | 12,211 | 12,821 | 11,809 | 8,897 | a/ 5,081 |
| Canada .............. | 48,861 | 49,114 | 16,054 | 18,417 | 14,790 | a/b/15,169 |
| Argentina ........... | 2,058 | a/ 7,440 | 15,108 | a/18,968 | 25,188 | a/ 28,278 |
| British India ....... | 493 | a/ 32 | 634 | a/ 0 | 248 | a/ 0 |
| Australia ........... | 4,396 | a/ 2,940 | 14,800 | a/ 2,336 | 14,416 | a/ 7,828 |
| Russia .............. | 4,808 | a/ 848 | 3,344 | a/ 8 | 2,680 | a/ 8 |
| Danube and Bulgaria.. | 680 | a/ 513 | 232 | a/ 80 | 456 | a/c/ 80 |
| Total ........... | 76,597 | 73,097 | 62,993 | 51,618 | 66,675 | 56,444 |
| Corn- | | | | | | |
| United States ....... | 1,693 | 1,108 | 1,736 | 1,557 | 1,899 | a/ 3,090 |
| Argentina ........... | 25,014 | a/27,420 | 24,877 | a/15,621 | 20,521 | a/ 8,782 |
| Rye- | | | | | | |
| United States ....... | 609 | 1,259 | 795 | 489 | 588 | a/ 639 |
| Russia, Danube and Bulgaria ........ | 2,033 | a/ 326 | 617 | a/ 108 | 574 | d/ |
| Barley- | | | | | | |
| United States ....... | 1,363 | 3,425 | 1,006 | 1,701 | 1,257 | a/ 717 |
| Oats- | | | | | | |
| United States ....... | 422 | 376 | 406 | 615 | 167 | a/ 416 |
| Flaxseed- | | | | | | |
| Argentina ........... | 3,519 | a/ 5,547 | 5,521 | a/ 7,460 | 8,030 | a/e/ 6,811 |
| IMPORTS: | | | | | | |
| Wheat, including flour- | | | | | | |
| United States ....... | 2,084 | 2,052 | 807 | 686 | 976 | d/ |
| Flaxseed- | | | | | | |
| United States ....... | 1,190 | 1,029 | 2,237 | 1,181 | 1,327 | d/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada, which are from Broomhall's Corn Trade News and the Chicago Daily Trade Bulletin. a/ Preliminary. b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. c/ Three weeks only. d/ Not available. e/ Two weeks only.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 11 | Feb. 18 | Feb. 25 | March 3 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States ... | 27,181 | 17,044 | 139 | 136 | 224 | 120 | 12,147 | 32,441 |
| Canada .......... | 30,893 | 42,533 | | | | | b/29,294 | b/17,505 |
| Argentina ...... | 6,383 | 14,140 | 608 | 1,033 | | | c/ 3,981 | c/ 5,054 |
| Danubian countries d/ ... | 17,159 | 36,658 | 42 | 267 | | | 21,183 | 23,742 |
| Russia ......... | 36,940 | 20,465 | 0 | 0 | 0 | | 20,314 | 1,901 |
| Total ....... | 118,556 | 130,840 | | | | | 86,919 | 80,643 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States .. | 25,533 | 17,161 | 954 | 1,122 | 564 | 868 | 6,805 | 4,599 |
| Danubian countries e/ .... | 67,863 | 82,985 | 223 | 231 | | | 9,891 | 6,651 |
| Russia ......... | 8,579 | 6,806 | 0 | 0 | 0 | | 4,337 | 595 |
| Argentina ...... | 169,802 | 322,878 | 2,689 | 1,708 | 1,496 | | 93,382 | 77,411 |
| Union of S. Africa | 18,833 | 8,562 | f/ 686 | f/ 471 | | | f/ 429 | f/ 6,257 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | Nov.-Jan. | Nov-Jan. |
| United States ... | 576 | 5,040 | | | | | 592 | 950 |
| Total exports less United States imports ....... | 290,034 | 433,352 | | | | | 114,252 | 94,563 |

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown.

b/ July-January.

c/ After November 1 unofficial reports of exports to Europe.

d/ Rumania, Hungary, Bulgaria and Yugoslavia.

e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable.

f/ Unofficial reports of exports to Europe for South and East Africa.

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COTTON: Area and production in countries reporting for 1927-28 with comparisons

| Item and Country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States ................ | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| Other countries previously reported and unchanged a/... | --- | 33,977 | 30,603 | 29,070 | 95.0 |
| Total above countries .... | --- | 80,030 | 77,690 | 69,238 | 89.1 |
| Est. world total excluding China ............ | 62,500 | 83,400 | 80,900 | | |
| PRODUCTION b/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | Per cent |
| United States ................ | 13,033 | 16,104 | 17,977 | 12,789 | 71.1 |
| Other countries previously reported and unchanged c/ .. | --- | 7,535 | 6,580 | 6,545 | 99.5 |
| Total above countries ... | --- | 23,639 | 24,557 | 19,334 | 78.8 |
| Est. world total including China ........... | 20,900 | 27,900 | d/28,000 | | |

Official sources and International Institute of Agriculture, except as otherwise stated.

a/ Includes India, Egypt, Russia, Mexico, Chosen, Uganda, Anglo-Egyptian Sudan, Bulgaria, Italy, Algeria, Syria and Lebanon and Yugoslavia.

b/ Bales of 478 pounds net.

c/ Includes India, Egypt, Chosen, Mexico, Peru, Anglo-Egyptian Sudan, Tanganyika, Bulgaria, Algeria, Syria and Lebanon.

d/ In the issue of Foreign Crops and Markets of March 5, 1928 this figure appeared erroneously as 28,900,000 bales.

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BACON AND LARD: Exports to Germany, Belgium and Netherlands from the United States, by months, average 1909-13, and 1926 and 1927

| Year and month | Bacon a/ | | Lard | |
|---|---|---|---|---|
| | Germany | Belgium and Netherlands | Germany | Belgium and Netherlands |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| 1909-13 average | | | | |
| January | 146 | 861 | 12,327 | 6,033 |
| February | 117 | 661 | 16,954 | 5,606 |
| March | 86 | 626 | 16,257 | 5,940 |
| April | 92 | 692 | 10,971 | 3,714 |
| May | 57 | 851 | 11,857 | 3,865 |
| June | 43 | 732 | 11,758 | 3,591 |
| July | 38 | 890 | 9,101 | 3,739 |
| August | 50 | 1,223 | 11,654 | 4,249 |
| September | 101 | 1,290 | 12,706 | 4,298 |
| October | 132 | 794 | 11,515 | 3,377 |
| November | 138 | 639 | 10,465 | 3,851 |
| December | 294 | 613 | 12,505 | 5,273 |
| Total | 1,294 | 9,872 | 148,070 | 53,536 |
| 1926 | | | | |
| January | 148 | 739 | 13,017 | 6,328 |
| February | 170 | 456 | 8,943 | 6,673 |
| March | 950 | 498 | 15,450 | 2,905 |
| April | 1,048 | 200 | 19,210 | 5,336 |
| May | 1,125 | 289 | 19,202 | 3,867 |
| June | 1,530 | 149 | 21,781 | 4,651 |
| July | 669 | 173 | 11,323 | 3,159 |
| August | 402 | 160 | 15,736 | 2,662 |
| September | 1,063 | 550 | 21,903 | 4,260 |
| October | 857 | 72 | 15,259 | 2,643 |
| November | 443 | 118 | 11,080 | 2,579 |
| December | 413 | 178 | 11,836 | 5,416 |
| Total | 8,818 | 3,582 | 184,740 | 50,479 |
| 1927 | | | | |
| January | 1,878 | 1,311 | 23,281 | 9,520 |
| February | 811 | 213 | 21,798 | 7,164 |
| March | 1,944 | 945 | 20,752 | 3,180 |
| April | 998 | 861 | 13,950 | 4,027 |
| May | 1,597 | 666 | 22,656 | 3,691 |
| June | 909 | 364 | 20,077 | 3,550 |
| July | 368 | 131 | 10,629 | 3,823 |
| August | 231 | 629 | 10,163 | 2,314 |
| September | 585 | 1,082 | 19,657 | 5,160 |
| October | 292 | 930 | 10,607 | 4,482 |
| November | 147 | 397 | 10,057 | 4,299 |
| December | 223 | 396 | 15,907 | 8,950 |
| Total | 9,983 | 7,925 | 199,534 | 60,160 |

a/ Includes Cumberland Sides.

GRAINS: Exports from the United States, July 1-March 3, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-March 3, 1927 and 1928

| Commodity | July 1-March 3 | | 1928, week ending | | | |
|---|---|---|---|---|---|---|
| | 1926-27 | a/ 1927-28 | Feb. 11 | Feb. 18 | Feb. 25 | March 3 |
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ ......... | 124,316 | 130,103 | 730 | 193 | 333 | 281 |
| Wheat flour c/ ... | 46,281 | 43,339 | 536 | 1,076 | 959 | 1,067 |
| Rye .............. | 7,122 | 20,972 | 44 | 252 | 62 | 105 |
| Corn ............. | 12,168 | 9,144 | 954 | 1,122 | 564 | 868 |
| Oats ............. | 3,544 | 4,739 | 154 | 80 | 70 | 20 |
| Barley b/ ........ | 11,916 | 32,480 | 139 | 186 | 224 | 120 |
| | January 1- March 3 | | | | | |
| | 1927 | 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides .. | 20,039 | 15,351 | 1,264 | 1,455 | 930 | 1,037 |
| Bacon, inc. Cumberland sides ...... | 25,168 | 24,332 | 3,705 | 840 | 3,825 | 2,611 |
| Lard ............. | 123,746 | 153,374 | 17,790 | 14,167 | 13,691 | 29,373 |
| Pickled pork ..... | 3,981 | 3,405 | 314 | 233 | 177 | 302 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to January 31, 1928. b/ Including via Pacific ports this week: Wheat 210,000 bushels, flour 84,200 barrels. Barley from San Francisco 15,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

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IRELAND: Exports of live animals to Great Britain during Calendar years 1920 to 1927

| Year | Cattle | Sheep and lambs | Pigs |
|---|---|---|---|
| | 1,000 | 1,000 | 1,000 |
| 1920 ............. | 927 | 592 | 167 |
| 1921 ............. | 768 | 587 | 66 |
| 1922 ............. | 980 | 722 | 129 |
| 1923 ............. | 813 | 451 | 318 |
| 1924 ............. | 1,079 | 644 | 186 |
| 1925 ............. | 782 | 441 | 58 |
| 1926 ............. | 721 | 523 | 187 |
| 1927 ............. | 629 | 584 | 395 |

Compiled from the London Daily Telegraph, February 18, 1928.

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BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | March 1, 1928 | March 8, 1928 | March 10, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 49.00 | 50.00 | 51.75 |
| Copenhagen, official quotation | 40.72 | 40.35 | 36.47 |
| Berlin, la quality | 39.98 | 41.06 | 36.74 |
| London: a/ | | | |
| Danish | 43.02 | 43.02 | 39.32 |
| Dutch, unsalted | 42.36 | 42.80 | 38.45 |
| New Zealand | 37.58 | 37.48 | 34.54 |
| Australian | 35.63 | 38.02 | 35.84 |
| Australian, unsalted | 35.85 | 36.06 | 33.24 |
| Argentine, unsalted | 33.24 | 33.46 | 32.37 |

Quotations converted at par exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Feb. 29, 1928 | Mar. 7, 1928 | Mar. 9, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 86,318 | 92,664 | 70,645 |
| Prices of hogs, Berlin | $ per 100 lbs. | 11.51 | 11.18 | 13.34 |
| Prices of lard, tcs., Hamburg | " | 13.34 | 13.67 | 14.48 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 13,849 | 13,024 | 11,934 |
| Hogs, purchases, Ireland | " | 16,056 | | 16,224 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | a/ | a/ | 20.64 |
| Danish " " | " | 17.81 | 18.25 | 21.51 |

a/ No quotation.

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Index


| | Page |
|---|---|
| Crop and Market Prospects | 304 |
| - - - - - - - - - - - | |
| Apples: | |
| Market conditions, Germany, January 1928 | 310 |
| Prices, Liverpool, March 7, 1928 | 310 |
| Barley: | |
| Exports, U.S., March 3, 1928 | 308,341 |
| Farm stocks, U.S., March 1, 1928 | 308 |
| Production, world, av. 1909-13, an. 1924-27 | 338 |
| Butter: | |
| Prices, foreign markets, 1928 | 313,345 |
| Production, Canada (western) 1927 | 313 |
| Corn: | |
| Area, Argentina, 1927-28 | 309 |
| Exports, U.S., March 3, 1928 | 309 |
| Farm stocks, U.S., March 1, 1928 | 309 |
| Growing conditions, Argentina, March 5, 1928 | 309 |
| Production, world, av. 1909-13, an. 1924-27 | 339 |
| Cotton: | |
| Area, Russia, 1928-29 | 309 |
| Area and production, world, av. 1909-10 to 1913-14 an. 1925-26 to 1927-28 | 342 |
| Textile situation, Europe, January 1928 | 310 |
| Grains: | |
| Exports: | |
| Principal countries (feed and others), February 1928 | 340,341 |
| U. S., by weeks, 1928 | 344 |
| Growing conditions, Europe, March 8, 1928 | 304 |
| Market conditions, Europe, March 5, 1928 | 305 |
| Procurements, Russia, Feb., 1928 | 304 |
| Lard, U. S. certificates accepted, Latvia, March 7, 1928 | 311 |
| Livestock: | |
| Breeding reduced (hogs), Netherlands, Feb. 1, 1928 | 312 |
| Conditions favorable (sheep), Irish Free State, Feb. 1, 1928 | 312 |
| Exports to U.K., Ireland 1920-27 | 344 |
| Shipments from Ireland suspended, U. K., Feb. 1928 | 312 |
| Meat: | |
| Exports, U.S.: | |
| By weeks (pork), 1928 | 344 |
| To Germany, Belgium and Netherlands (pork and lard), av. 1909-13, an. 1926-27 | 343 |
| Prices (pork), foreign markets, 1928 | 303,305 |
| Oats: | |
| Exports, U.S., March 3, 1928 | 308,341 |
| Farm stocks, U.S., March 1, 1928 | 308 |
| Production, world, av. 1909-13, an. 1924-27 | 338 |
| Onions, shipments to U.S., Egypt, March 7, 1928 | 311 |
| Prunes, market improves, Hamburg, March 1, 1928 | 311 |
| Rye: | |
| Area (winter), av. 1909-13, an. 1925-28 | 337 |
| Production, world, av. 1909-13, an. 1924-27 | 337 |
| SUGAR: | |
| Area (beet), world, av. 1909-13, an. 1922-27 | 318 |
| Consumption, Europe, 1924-25 to 1926-27 | 332 |
| Crop restriction programs, Specified countries, 1928 | 316 |
| Exports, raw: | |
| Cuba, 1922-1927 | 327 |
| Distribution, principal countries, 1927 | 326 |
| Europe, 1926, 1927 | 329 |
| Java and Madura, 1923-1927 | 327 |
| Exports, refined, U.S., av. 1909-14, an. 1925-27 | 330 |
| International trade, world, av. 1909-13, an. 1925-27 | 334 |
| Prices, Havana & New York, 1924-28 | 331 |
| Production: | |
| India, 1920-21 to 1926-27 | 333 |
| World, 1909-10 to 1926-27 | 319 |
| World, av. 1909-10 to 1913-14, an. 1924-25 to 1927-28 | 320 |
| Production and movements, Europe, 1926-27 | 329 |
| SITUATION, WORLD, 1928 | 314 |
| Stocks, specified countries, Sept. 1, 1924-27 | 325 |
| Supplies, U.S., 1928 | 323,324 |
| Wheat: | |
| Area (winter), world, av. 1909-13, an. 1925-28 | 304,337 |
| Exports: | |
| Principal countries, Mar. w, 1928 | 339 |
| Southern Hemisphere, Mar. 3, 1928 | 306 |
| U. S., March 3, 1928 | 305 |
| Farm stocks, U.S., March 1, 1928 | 305 |
| Imports, U.S., January 1928 | 305 |
| Prices, U.S., March 2, 1928 | 306 |
| Production, world, av. 1909-13, an. 1924-27 | 304,337 |
| Receipts and shipments, Canada, Feb. 24, 1928 | 305 |
| Wool, receipts, Australia 1/1/28 | 313 |